



Eliem Therapeutics Announces Closing of Initial Public Offering with Exercise in Full of the Underwriters' Option to Purchase Additional Shares

August 12, 2021

SEATTLE and CAMBRIDGE, United Kingdom, Aug. 12, 2021 (GLOBE NEWSWIRE) -- Eliem Therapeutics, Inc. (NASDAQ: ELYM), a clinical-stage biotechnology company focused on developing novel therapies for neuronal excitability disorders to address unmet needs in disorders of the peripheral and central nervous systems, today announced the closing of its initial public offering of 7,360,000 shares of common stock, including the exercise in full by the underwriters of their option to purchase up to 960,000 additional shares of common stock, at a public offering price of \$12.50 per share. The aggregate gross proceeds from the offering, before deducting underwriting discounts and commissions, and other estimated offering expenses payable by Eliem, were \$92.0 million. All of the shares in the offering were sold by Eliem.

SVB Leerink, Evercore ISI, Stifel, and Guggenheim Securities acted as joint bookrunning managers for the offering.

Registration statements relating to these securities were filed with the Securities and Exchange Commission ("SEC") and became effective on August 9, 2021. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. The offering was made only by means of a written prospectus, forming a part of the effective registration statements. Copies of the final prospectus relating to the initial public offering may be obtained from: SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at 800-808-7525 ext. 6105 or by email at syndicate@svbleerink.com; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, or by telephone at 888-474-0200, or by email at ecm.prospectus@evercore.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.

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