

# Fusion Pharmaceuticals Announces Pricing Of Initial Public Offering

HAMILTON, ON and BOSTON, June 25, 2020 /PRNewswire/ -- Fusion Pharmaceuticals Inc. (NASDAQ: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced the pricing of its initial public offering of 12,500,000 common shares at a public offering price of \$17.00 per share. All of the shares are being offered by Fusion. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Fusion, are expected to be \$212.5 million. In addition, Fusion has granted the underwriters a 30-day option to purchase up to an additional 1,875,000 common shares at the initial public offering price.

The shares are expected to begin trading on the Nasdaq Global Market on June 26, 2020 under the ticker symbol "FUSN." The offering is expected to close on June 30, 2020, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Jefferies, and Cowen, are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as lead manager for the offering.

A registration statement relating to these securities became effective on June 25, 2020. The offering will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone: (877) 547-6340 or by email at [Prospectus\\_Department@jefferies.com](mailto:Prospectus_Department@jefferies.com); or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, by telephone at (833) 297-2926, or by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com).

Fusion obtained a receipt for a final base PREP prospectus filed with the securities commissions or similar securities regulatory authorities in each of the provinces of Canada, other than Québec, on June 25, 2020. A copy of the Canadian supplemented PREP prospectus containing pricing information and other important information relating to Fusion's common shares may, when available, be obtained from Morgan Stanley Canada Limited and Jefferies Securities, Inc., care of the Morgan Stanley and Jefferies contact details referred to above. Prospective Canadian investors should clearly indicate in their request that they are a Canadian prospective investor and are requesting a copy of the Canadian supplemented PREP prospectus. When available, a copy of the Canadian supplemented PREP prospectus will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com) under Fusion's profile.

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.

## About Fusion

Fusion Pharmaceuticals is a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines. Employing a proprietary Fast-Clear linker technology, Fusion connects alpha particle emitting isotopes to antibodies and other targeting molecules in order to selectively deliver the alpha emitting payloads to tumors. Fusion's lead program, FPI-1434, is currently in a Phase 1 clinical trial.

## Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Fusions expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of offering and the anticipated use of net proceeds from the offering. Forward-looking statements are based on Fusion's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in radiopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date,

and Fusion undertakes no duty to update such information except as required under applicable law.

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