



ArriVent Announces Pricing of Upsized Initial Public Offering

January 25, 2024

NEWTOWN SQUARE, Pa., Jan. 25, 2024 (GLOBE NEWSWIRE) -- ArriVent BioPharma, Inc. ("ArriVent") (Nasdaq: AVBP), a clinical-stage company dedicated to accelerating the global development of innovative biopharmaceutical therapeutics, today announced the pricing of its upsized initial public offering of 9,722,222 shares of its common stock at a public offering price of \$18.00 per share. All of the shares of common stock are being offered by ArriVent. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by ArriVent, are expected to be approximately \$175.0 million. ArriVent's common stock are expected to begin trading on the Nasdaq Global Market on January 26, 2024 under the ticker symbol "AVBP." The offering is expected to close on January 30, 2024, subject to the satisfaction of customary closing conditions. In addition, ArriVent has granted the underwriters a 30-day option to purchase up to an additional 1,458,333 shares of its common stock at the initial public offering price, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC, Jefferies and Citigroup are acting as joint book-running managers for the offering. LifeSci Capital is acting as the lead manager for the offering.

Registration statements relating to the shares being sold in this offering have been filed with the Securities and Exchange Commission (the "SEC") and became effective on January 25, 2024. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. This offering is being made only by means of a written prospectus. A copy of the final prospectus related to the offering will be filed with the SEC, and may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, via telephone: (866) 471-2526, or via email: prospectus-ny@ny.email.gs.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, via telephone: (877) 821-7388, or via email: prospectus_department@jefferies.com; or Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or via telephone: (800) 831-9146.

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

About ArriVent

ArriVent is a clinical-stage biopharmaceutical company dedicated to the identification, development and commercialization of differentiated medicines to address the unmet medical needs of patients with cancers. ArriVent seeks to utilize its team's deep drug development experience to maximize the potential of its lead development candidate, furmonertinib, and advance a pipeline of novel therapeutics, such as next-generation antibody drug conjugates, through approval and commercialization in patients suffering from cancer, with an initial focus on solid tumors.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements, including with respect to the closing of the initial public offering. Management has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While they believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond management's control. These statements involve risks and uncertainties that may cause ArriVent's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, ArriVent assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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