



January 29, 2018

Five Prime Therapeutics Announces Closing of Upsized Public Offering

Underwriters Fully Exercise Option to Purchase Additional Shares

SOUTH SAN FRANCISCO, Calif., Jan. 29, 2018 (GLOBE NEWSWIRE) -- Five Prime Therapeutics, Inc. (Nasdaq:FPRX) announced today the closing of its upsized public offering of 5,897,435 shares of its common stock, which includes 769,230 shares sold upon the underwriters' full exercise of their option to purchase additional shares, resulting in aggregate gross proceeds of \$115 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Five Prime, and estimated net proceeds of approximately \$107.6 million after deducting these amounts.

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Leerink Partners LLC are acting as book-running managers for the offering. Wells Fargo Securities, LLC is also acting as a book-running manager for the offering.

Five Prime filed a shelf registration statement relating to the offering with the Securities and Exchange Commission (SEC), which was effective upon filing on November 3, 2016. The offering is being made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, fax: 212-902-9316, email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by phone at 1-866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; or Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by phone at 1-800-808-7525 ext. 6132, or by email at syndicate@leerink.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 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 or jurisdiction.

CONTACT:

Heather Rowe
Senior Director, Investor Relations and Corporate Communications
415-365-5737
heather.rowe@fiveprime.com

 Primary Logo

Source: Five Prime Therapeutics, Inc.

News Provided by Acquire Media