



Larimar Therapeutics Announces Pricing of Underwritten Public Offering of Common Stock

February 14, 2024

BALA CYNWYD, Pa., Feb. 14, 2024 (GLOBE NEWSWIRE) -- Larimar Therapeutics, Inc. ("Larimar") (Nasdaq: LRMR), a clinical-stage biotechnology company focused on developing treatments for complex rare diseases, today announced the pricing of its previously announced underwritten public offering of 17,162,472 shares of its common stock at a price to the public of \$8.74 per share, the closing price of its common stock on February 13, 2024, for gross proceeds of approximately \$150.0 million, before deducting underwriting discounts and commissions and other offering expenses. In addition, Larimar has granted the underwriters a 30-day option to purchase up to an additional 2,574,370 shares of its common stock at the public offering price, less underwriting discounts and commissions. All shares of common stock are being offered by Larimar. The offering is expected to close on or about February 16, 2024, subject to the satisfaction of customary closing conditions.

Leerink Partners, Citigroup and Guggenheim Securities are acting as joint bookrunning managers for the offering. LifeSci Capital is acting as lead manager for the proposed offering.

Larimar intends to use the net proceeds from the proposed offering to support the development of nomlabofusp (CTI-1601) and other pipeline candidates, and for working capital and general corporate purposes, including research and development expenses.

The offering is being made pursuant to a shelf registration statement on Form S-3 (File No. 333-268312) that was declared effective by the Securities and Exchange Commission ("SEC") on November 21, 2022. A preliminary prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC on February 13, 2024 and is available for free on the SEC's website at www.sec.gov. A final prospectus supplement with the final terms of the offering and accompanying prospectus will be filed with the SEC and will be available for free on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained, when available, from Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at (800) 808-7525, ext. 6105 or by email at_syndicate@leerink.com; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, New York 10017 by telephone at (212) 518-9544 or by email at_GSEquityProspectusDelivery@guggenheimpartners.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 that state or jurisdiction.

About Larimar Therapeutics, Inc.

Larimar Therapeutics, Inc. (Nasdaq: LRMR), is a clinical-stage biotechnology company focused on developing treatments for complex rare diseases. Larimar's lead compound, nomlabofusp, is being developed as a potential treatment for Friedreich's ataxia. Larimar also plans to use its intracellular delivery platform to design other fusion proteins to target additional rare diseases characterized by deficiencies in intracellular bioactive compounds.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend," or similar expressions, or statements regarding intent, belief, or current expectations are forward-looking statements and reflect the current beliefs of Larimar's management. Such forward-looking statements include, without limitation, statements relating to the completion, use of proceeds and anticipated total gross proceeds from the public offering of common stock. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors that could cause actual results and events to differ materially and adversely from those indicated by such forward-looking statements including, among others: risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the public offering, and other risks and uncertainties related to the public offering, as well as the risks and uncertainties set forth in the "Risk Factors" section and elsewhere in the prospectus supplement related to the public offering filed with the Securities and Exchange Commission and in our other filings with the Securities and Exchange Commission and available at www.sec.gov, including but not limited to Larimar's periodic reports, including Larimar's most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q and current reports on Form 8-K. Any forward-looking statements that we make in this announcement speak only as of the date of this press release, and Larimar assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise after the date of this press release, except as required under applicable law.

Investor Contact:

Joyce Allaire
LifeSci Advisors
jallaire@lifesciadvisors.com
(212) 915-2569

Company Contact:

Michael Celano
Chief Financial Officer
mcelano@larimartx.com
(484) 414-2715



Source: Larimar Therapeutics