



## MBX Biosciences Announces Pricing of Upsized Public Offering

September 24, 2025

CARMEL, Ind., Sept. 24, 2025 (GLOBE NEWSWIRE) -- MBX Biosciences, Inc. (Nasdaq: MBX), a clinical-stage biopharmaceutical company focused on the discovery and development of novel precision peptide therapies for the treatment of endocrine and metabolic disorders, today announced the pricing of its upsized public offering of 11,108,055 shares of its common stock at a price to the public of \$18.00 per share. The gross proceeds to MBX Biosciences from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$199.9 million. All of the shares are being offered by MBX Biosciences. In addition, MBX Biosciences has granted the underwriters a 30-day option to purchase up to an additional 1,666,208 shares of common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on September 26, 2025, subject to the satisfaction of customary closing conditions.

J.P. Morgan, Jefferies, TD Cowen and Guggenheim Securities are acting as joint book-running managers for the offering. Citizens Capital Markets and Oppenheimer & Co. are acting as co-lead managers for the offering.

A registration statement relating to the offering has been filed with the Securities and Exchange Commission and was declared effective on September 24, 2025. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained, when available, from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at [prospectus-eq\\_fi@jpmchase.com](mailto:prospectus-eq_fi@jpmchase.com) and [postsalemanualrequests@broadridge.com](mailto:postsalemanualrequests@broadridge.com); Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com); TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at [TDManualrequest@broadridge.com](mailto:TDManualrequest@broadridge.com); Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017, telephone: (212) 518-9544, email: [GSEquityProspectusDelivery@guggenheimpartners.com](mailto: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 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.

### About MBX Biosciences

MBX Biosciences is a biopharmaceutical company focused on the discovery and development of novel precision peptide therapies based on its proprietary PEP™ platform, for the treatment of endocrine and metabolic disorders. The Company is advancing a pipeline of novel candidates for endocrine and metabolic disorders with clinically validated targets, established endpoints for regulatory approval, significant unmet medical needs and large potential market opportunities.

### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, but are not limited to, express or implied statements regarding: MBX Biosciences' expectations regarding the gross proceeds from the offering, the consummation of the offering and the satisfaction of customary closing conditions with respect to the offering.

Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect MBX Biosciences' business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include risks and uncertainties related to market conditions, satisfaction of customary closing conditions related to the offering as well as other risks described in "Risk Factors," in MBX Biosciences' Annual Report on Form 10-K for the year ended December 31, 2024 filed with the Securities and Exchange Commission (SEC), its Quarterly Report on Form 10-Q for the quarter ended June 30, 2025 filed with the SEC, as well as subsequent filings with the SEC. MBX Biosciences expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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