



NGM Bio Announces Pricing of Initial Public Offering

April 4, 2019

SOUTH SAN FRANCISCO, Calif., April 03, 2019 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. ("NGM") today announced the pricing of its initial public offering of 6,666,667 shares of common stock at a price to the public of \$16.00 per share. In addition, NGM has granted the underwriters a 30-day option to purchase up to 1,000,000 additional shares of common stock at the initial public offering price less underwriting discounts and commissions. The shares are expected to begin trading on The Nasdaq Global Select Market under the symbol "NGM" on April 4, 2019, and the offering is expected to close on April 8, 2019, subject to customary closing conditions. NGM estimates net proceeds from the offering will be approximately \$95.7 million (assuming no exercise of the underwriters' option to purchase additional shares of common stock), after deducting the underwriting discounts and commissions and estimated offering expenses payable by NGM. NGM's net proceeds from a concurrent private placement of shares of common stock to Merck Sharp & Dohme Corp. at a price of \$16.00 per share are expected to be \$65.9 million. The sale of these shares in the private placement will not be registered under the Securities Act of 1933, as amended.

Goldman Sachs & Co. LLC, Citigroup Global Markets Inc. and Cowen and Company, LLC are acting as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526, or by e-mail at prospectus-ny@ny.email.gs.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, 11717, or by telephone at 1-800-831-9146; and Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department or by phone at 1-631-274-2806.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. 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 NGM

NGM is a clinical stage biopharmaceutical company focused on developing novel therapeutics based on scientific understanding of key biological pathways underlying cardio-metabolic, liver, oncologic and ophthalmic diseases. The company leverages its biology-centric drug discovery approach to uncover novel mechanisms of action and generate proprietary insights that enable it to move rapidly into proof-of-concept studies and deliver potential first-in-class medicines to patients. NGM aspires to operate one of the most productive research and development engines in the biopharmaceutical industry, with multiple programs in clinical development.

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