



NGM Bio Announces Pricing of Upsized \$125.0 Million Public Offering of Common Stock

January 6, 2021

SOUTH SAN FRANCISCO, Calif., Jan. 05, 2021 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. (NGM) (Nasdaq: NGM), a biotechnology company focused on discovering and developing transformative therapeutics for patients, today announced the pricing of an underwritten public offering of 4,629,630 shares of its common stock at a price to the public of \$27.00 per share. The aggregate gross proceeds from the offering are expected to be approximately \$125.0 million, before deducting the underwriting discounts and commissions and estimated offering expenses payable by NGM. The offering is expected to close on or about January 8, 2021, subject to customary closing conditions. In connection with the offering, NGM has granted the underwriters a 30-day option to purchase up to an additional 694,444 shares of its common stock at the public offering price, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC, Citigroup and Cowen are acting as joint book-running managers for the offering. Raymond James and B. Riley Securities are acting as lead managers for the offering.

The shares described above are being offered by NGM pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed by NGM with the Securities and Exchange Commission (the "SEC") and was declared effective on June 16, 2020. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC, and a final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 866-471-2526, by facsimile at (212) 902-9316, or by email at prospectus-ny@ny.email.gs.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

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 Biopharmaceuticals, Inc.

NGM is a biopharmaceutical company focused on discovering and developing novel therapeutics based on scientific understanding of key biological pathways underlying liver and metabolic diseases, retinal diseases and cancer. We leverage our biology-centric drug discovery approach to uncover novel mechanisms of action and generate proprietary insights that enable us to move rapidly into proof-of-concept studies and deliver potential first-in-class medicines to patients.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include, but are not limited to, statements regarding the completion of the public offering. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section titled "Risk Factors" in our quarterly report on Form 10-Q for the quarter ended September 30, 2020, and other filings with the SEC, and in the preliminary prospectus supplement related to the public offering, filed with the SEC on January 4, 2021. Except as required by law, NGM assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

Investor Contact:

Alex Schwartz
ir@ngmbio.com

Media Contact:

Liz Melone
media@ngmbio.com