



Lyell Immunopharma Announces Pricing of Initial Public Offering

June 16, 2021

SOUTH SAN FRANCISCO, Calif., June 16, 2021 (GLOBE NEWSWIRE) -- Lyell Immunopharma, Inc. (Lyell), (Nasdaq: LYEL), a T cell reprogramming company dedicated to the mastery of T cells to cure patients with solid tumors, today announced the pricing of its initial public offering of 25,000,000 shares of its common stock at a public offering price of \$17.00 per share. All of the shares of common stock are being offered by Lyell. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Lyell, are expected to be approximately \$425 million. Lyell's common stock is expected to begin trading on the Nasdaq Global Select Market on June 17, 2021 under the ticker symbol "LYEL." The offering is expected to close on June 21, 2021, subject to the satisfaction of customary closing conditions. In addition, Lyell has granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares of its common stock at the initial public offering price, less the underwriting discounts and commissions.

Goldman Sachs & Co. LLC, BofA Securities, J.P. Morgan and Morgan Stanley are acting as joint book-running managers for the offering.

A registration statement relating to the shares being sold in this offering was filed with the Securities and Exchange Commission and became effective on June 16, 2021. 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 (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmorgan.com, or by telephone at (866) 803-9204; or Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com.

This press release shall 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 the registration or qualification under the securities laws of any such state or other jurisdiction.

About Lyell Immunopharma, Inc.

Lyell is a T cell reprogramming company dedicated to the mastery of T cells to cure patients with solid tumors. The Company focuses on addressing what it believes are the primary barriers that limit consistent, reliable and curative responses with adoptive T cell therapy: T cell exhaustion and loss of durable stemness, which includes proliferative capacity, ability to self-renew and ability to differentiate and eliminate solid tumors. Lyell is applying its proprietary ex vivo genetic and epigenetic reprogramming technology platforms, Gen-R and Epi-R, to address these barriers in order to develop new medicines with improved, durable, and potentially curative clinical outcomes. Lyell is based in South San Francisco, Seattle and Bothell, Washington.

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