



Geron Corporation Announces Pricing of \$150 Million Underwritten Offering of Common Stock and Pre-Funded Warrants

3/19/2024

FOSTER CITY, Calif.--(BUSINESS WIRE)-- Geron Corporation (Nasdaq: GERN), a late-stage clinical biopharmaceutical company, today announced the pricing of an underwritten offering consisting of 41,999,998 shares of its common stock at a price of \$3.00 per share and pre-funded warrants to purchase 8,002,668 shares of its common stock. The pre-funded warrants are being sold at a price of \$2.999 per pre-funded warrant. All of the securities in the offering are to be sold by Geron. The offering included participation from RA Capital Management, Fairmount, OrbiMed, Farallon Capital Management, Adage Capital Partners, L.P., Boxer Capital, Vivo Capital, Deep Track Capital, and multiple large investment management firms, in addition to other new and existing investors. The offering is expected to close on or about March 21, 2024, subject to the satisfaction of customary closing conditions.

The gross proceeds to Geron from this underwritten offering, before deducting the underwriting discount and other estimated offering expenses, are expected to be approximately \$150.0 million. Geron currently intends to use the net proceeds from this offering, together with its existing cash, cash equivalents, and current and noncurrent marketable securities, to fund the potential commercialization of imetelstat in low or intermediate-1 risk myelodysplastic syndromes in the U.S, and potential launch and commercialization of imetelstat in low or intermediate-1 risk myelodysplastic syndromes in the EU, subject to receipt of regulatory approvals, as well as continued development and potential regulatory submissions for imetelstat in relapsed/refractory myelofibrosis. Geron intends to use the remaining proceeds, if any, for working capital and general corporate purposes.

TD Cowen, Stifel and Barclays are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as co-manager for the offering.

An automatically effective shelf registration statement on Form S-3 relating to the offering of the shares of common stock and pre-funded warrants described above was filed with the Securities and Exchange Commission (SEC) on January 4, 2023. A prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, copies of the prospectus supplement and accompanying prospectus relating to the offering may be obtained from:

Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by email at **Prospectus_ECM@cowen.com** or by telephone at (833) 297-2926; and Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at **syndprospectus@stifel.com**.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities, nor will there be any sale of these securities in any state or other 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 Geron

Geron is a late-stage biopharmaceutical company pursuing therapies with the potential to extend and enrich the lives of patients living with hematologic malignancies. Its investigational first-in-class telomerase inhibitor, imetelstat, harnesses Nobel Prize winning science in a treatment that may alter the underlying drivers of disease.

Use of Forward-Looking Statements

Investors are cautioned that statements in this press release regarding the anticipated gross proceeds from the offering, Geron's intended use of the net proceeds from this offering and completion and timing of the offering constitute forward-looking statements that involve risks and uncertainties, including, without limitation, risks and uncertainties related to: market and other conditions; the satisfaction of customary closing conditions related to the offering and the impact of general economic, industry or political conditions in the United States or internationally and the current or evolving effects of macroeconomic conditions, such as civil or political unrest or military conflicts around the world, such as the military conflict between Ukraine and Russia and in Israel, inflation, rising interest rates or prospects of a recession, on Geron's business operations and activities. There can be no assurance that Geron will be able to complete the offering on the anticipated terms, or at all. Actual results may differ materially from the results anticipated in these forward-looking statements. Additional information on other potential factors that could affect Geron's results and other risks and uncertainties can be found under the heading "Risk Factors" or other similar headings found in documents Geron files from time to time with the SEC, including Geron's current report on Form 8-K filed with the SEC on March 19, 2024. Geron 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 with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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