



Geron Corporation Announces Pricing of \$198 Million Upsized Public Offering of Common Stock and Pre-Funded Warrants

1/5/2023

FOSTER CITY, Calif.--(BUSINESS WIRE)-- Geron Corporation (Nasdaq: GERN), a late-stage clinical biopharmaceutical company, today announced the pricing of an upsized underwritten public offering consisting of 55,876,297 shares of its common stock at a public offering price of \$2.45 per share and pre-funded warrants to purchase 25,000,000 shares of its common stock. The pre-funded warrants are being sold at a public offering price of \$2.449 per pre-funded warrant. All of the securities in the offering are to be sold by Geron. In addition, Geron has granted the underwriters a 30-day option to purchase up to an additional 12,131,444 shares of its common stock, less underwriting discounts and commissions. The offering is expected to close on or about January 10, 2023, subject to the satisfaction of customary closing conditions.

The gross proceeds to Geron from this underwritten public offering, before deducting the underwriting discount and other estimated offering expenses, are expected to be approximately \$198.1 million. Geron currently intends to use the net proceeds from this public offering, together with its existing cash, cash equivalents, restricted cash and current and noncurrent marketable securities, to fund preparatory activities for the potential U.S. commercial launch of imetelstat in lower risk MDS, and, if approved, to fund the potential U.S. commercial launch of imetelstat. Geron intends to use the remaining proceeds, if any, for working capital and general corporate purposes.

Goldman Sachs & Co. LLC and Stifel are acting as joint book-running managers for the offering. Wedbush PacGrow and Baird are acting as co-lead managers for the offering. B. Riley Securities and Needham & Company are acting as co-managers for the offering.

An automatically effective shelf registration statement on Form S-3 relating to the public 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 preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's web site at www.sec.gov. When available, copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained from: Goldman Sachs & Co. LLC, at Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by email at prospectus-ny@ny.email.gs.com; 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 course of these diseases.

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 public offering and completion and timing of the public 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 public 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 the COVID-19 pandemic, civil or political unrest or military conflicts around the world, such as the military conflict between Ukraine and Russia, 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 public 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 January 4, 2023 and the preliminary prospectus supplement related to the offering filed on January 4, 2023. 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230105006065/en/): <https://www.businesswire.com/news/home/20230105006065/en/>

Aron Feingold
Investor and Media Relations
investor@geron.com
media@geron.com

Source: Geron Corporation