



Geron Corporation Announces the Pricing of its Public Offering of Common Stock and Warrants

5/22/2020

MENLO PARK, Calif., May 22, 2020 (GLOBE NEWSWIRE) -- Geron Corporation (Nasdaq: GERN), a late-stage clinical biopharmaceutical company, today announced the pricing of its previously announced underwritten public offering of 107,049,375 shares of its common stock and pre-funded warrants to purchase 8,335,239 shares of common stock, together with accompanying warrants to purchase 57,692,307 shares of common stock. The common stock and pre-funded warrants will be sold in combination with an accompanying warrant to purchase 0.5 of a share of common stock issued for each share of common stock or pre-funded warrant sold. The combined offering price to the public of each share of common stock and accompanying warrant is \$1.30. The combined offering price to the public of each pre-funded warrant and accompanying warrant is \$1.299.

All of the securities in the offering are being sold by Geron. The gross proceeds to Geron from this underwritten public offering are expected to be approximately \$150 million, before deducting the underwriting discount and other estimated offering expenses payable by Geron. The offering is expected to close on or about May 27, 2020, subject to the satisfaction of customary closing conditions.

Geron intends to use the net proceeds from this public offering to fund its ongoing IMerge Phase 3 clinical trial in lower risk myelodysplastic syndromes to top-line results, its planned Phase 3 clinical trial in refractory myelofibrosis to complete patient enrollment, and for working capital and general corporate purposes.

Stifel and MTS Health Partners are acting as joint book-running managers for the offering. Needham & Company, BTIG and H.C. Wainwright & Co are acting as co-managers for the offering.

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.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock and accompanying warrants described above was filed with the Securities and Exchange Commission (SEC) and is

effective. A preliminary prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and a final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's web site at www.sec.gov. When available, copies of the final prospectus supplement may also be obtained from the offices of 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; or MTS Securities, LLC, 623 Fifth Avenue, 14th Floor, New York, New York 10022, by telephone at 646-975-6548 or by email at tamirisa@mtspartners.com.

About Geron

Geron is a late-stage clinical biopharmaceutical company focused on the development and potential commercialization of a first-in-class telomerase inhibitor, imetelstat, in hematologic myeloid malignancies.

Use of Forward-Looking Statements

Investors are cautioned that statements in this press release regarding the anticipated gross proceeds from the 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, including the impact of the COVID-19 pandemic on our 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. Geron will continue to need significant additional capital to fund its operations and may be unable to raise capital when needed, which would force Geron to delay, reduce or eliminate its imetelstat clinical development program. 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" in Geron's periodic reports, including its Annual Report on Form 10-K for the year ended December 31, 2019, and in the preliminary prospectus supplement related to the public offering filed with the SEC on May 21, 2020 available on the SEC's web site at www.sec.gov. 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.

CONTACT:

Suzanne Messere
Investor and Media Relations
investor@geron.com

media@geron.com

CG Capital

877-889-1972

Source: Geron Corporation

