



Rain Therapeutics Announces Pricing of Initial Public Offering

April 22, 2021

NEWARK, Calif., April 22, 2021 (GLOBE NEWSWIRE) -- Rain Therapeutics Inc. ("Rain"), a clinical-stage company developing precision oncology therapeutics, today announced the pricing of its initial public offering of 7,352,941 shares of common stock at a public offering price of \$17.00 per share. The gross proceeds to Rain from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Rain, are expected to be approximately \$125.0 million. All of the shares are being offered by Rain. The shares are expected to begin trading on The Nasdaq Global Select Market on April 23, 2021 under the ticker symbol "RAIN." In addition, Rain has granted the underwriters a 30-day option to purchase up to an additional 1,102,941 shares of common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on April 27, 2021 subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Citigroup, Piper Sandler and Guggenheim Securities, LLC are acting as joint book-running managers for the offering.

The registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on April 22, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained, when available, 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; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (800) 831-9146, or by email at prospectus@citi.com; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by email at prospectus@psc.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017, by telephone at (212) 518-5548, or by email at GSEquityProspectusDelivery@guggenheimpartners.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 registration or qualification under the securities laws of any such state or jurisdiction.

About Rain Therapeutics Inc.

Rain Therapeutics Inc. is a clinical-stage precision oncology company developing therapies that target oncogenic drivers for which it is able to genetically select patients it believes will most likely benefit. This approach includes using a tumor-agnostic strategy to select patients based on their tumors' underlying genetics rather than histology. Rain's lead product candidate, RAIN-32 (milademetan, formerly known as DS-3032), is a small molecule, oral inhibitor of MDM2, which is oncogenic in numerous cancers. In addition to RAIN-32, Rain is also developing a preclinical program that is focused on inducing synthetic lethality in cancer cells by inhibiting RAD52.

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