



TransCode Therapeutics, Inc. Announces Closing of Initial Public Offering, Including Full Exercise of Underwriters' Over-allotment Option

July 13, 2021

BOSTON--(BUSINESS WIRE)--Jul. 13, 2021-- TransCode Therapeutics, Inc. (Nasdaq: RNAZ) ("TransCode" or the "Company"), an emerging RNA oncology company created on the belief that cancer can be defeated through the intelligent design and effective delivery of RNA therapeutics, today announced the closing of its initial public offering of 7,187,500 shares of its common stock at a public offering price of \$4.00 per share. Gross proceeds from the offering totaled \$28,750,000, before deducting underwriting discounts and offering expenses. The shares sold in the offering include the exercise in full by the underwriters of their over-allotment option to purchase up to 937,500 shares of common stock, in addition to the 6,250,000 shares of the Company's common stock which the underwriters initially agreed to purchase. The shares sold in the offering began trading on July 9, 2021 on the Nasdaq Capital Market under the symbol "RNAZ".

The Company intends to use the proceeds for testing required to file an Investigational New Drug application ("IND") for the Phase 0 trial of its lead candidate, TTX-MC138, and for further development of TTX-MC138. Proceeds will also be used for strategic expansion of TransCode's drug candidate portfolio and for working capital and general corporate purposes.

ThinkEquity, a division of Fordham Financial Management, Inc., acted as sole book-running manager for the offering.

A registration statement on Form S-1 (File No. 333-253599) relating to the shares was filed with the Securities and Exchange Commission ("SEC") and became effective on July 8, 2021. This offering is being made only by means of a prospectus. This registration statement can be obtained by visiting the SEC's website at www.sec.gov. Copies of the final prospectus may be obtained from ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877) 436-3673, by email at prospectus@think-equity.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About TransCode

TransCode is an emerging RNA oncology company created on the belief that cancer can be defeated through the intelligent design and effective delivery of RNA therapeutics. The Company has created a platform of drug candidates designed to target a variety of tumor types with the objective of significantly improving patient outcomes. The Company's lead therapeutic candidate, TTX-MC138, is focused on treating metastatic cancer, which causes approximately 90% of all cancer deaths representing over nine million deaths per year worldwide. The Company believes that TTX-MC138 has the potential to produce regression without recurrence in a range of cancers, including breast, pancreatic, ovarian and colon cancer, glioblastomas and others. The Company's other drug candidates, TTX-siPDL1 and TTX-siLIN28b, focus on the treatment of tumors by targeting PD-L1 and Lin28b, respectively. Learn more at <https://www.transcodetherapeutics.com>.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will," "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

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IR inquiries:

Josh Rappaport, Stern IR
josh.rappaport@sternir.com
212-362-1200

Company inquiries:

Tom Fitzgerald, CFO
tom.fitzgerald@transcodetherapeutics.com
617-895-8777

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