



TransCode Therapeutics Withdraws Public Offering

October 30, 2023

BOSTON, Oct. 30, 2023 (GLOBE NEWSWIRE) -- TransCode Therapeutics, Inc. (NASDAQ: RNAZ) (the "Company"), the RNA oncology company committed to more effectively treating cancer using RNA therapeutics, announced today that it is withdrawing the underwritten public offering of its common stock. This reflects the Company's belief that current market conditions were not conducive for an offering on terms that would be in the best interests of the Company's stockholders.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Company's common stock or any securities, and there shall not be any offer, solicitation or sale of securities mentioned in the press release 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 such any state or jurisdiction.

About TransCode

TransCode is an RNA oncology company created on the belief that cancer can be more effectively treated using RNA therapeutics. Using its iron oxide nanoparticle delivery platform, the Company has created a portfolio 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 is believed to cause approximately 90% of all cancer deaths totaling over nine million per year worldwide. Another of the Company's drug candidates, TTX-siPDL1, focuses on treating tumors by targeting a protein called Programmed death-ligand 1 (PD-L1). TransCode also has three cancer-agnostic programs: TTX-RIGA, an RNA-based agonist of the retinoic acid-inducible gene 1 designed to drive an immune response in the tumor microenvironment; TTX-CRISPR, a CRISPR/Cas9-based therapy platform for the repair or elimination of cancer-causing genes inside tumor cells; and TTX-mRNA, an mRNA-based platform for the development of cancer vaccines designed to activate cytotoxic immune responses against tumor cells.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. For a discussion of risks and uncertainties, and other important factors, any of which could cause TransCode's actual results to differ from those contained in or implied by the forward-looking statements, see the section entitled "Risk Factors" in TransCode's Annual Report on Form 10-K for the year ended December 31, 2022, as well as discussions of potential risks, uncertainties and other important factors in any subsequent TransCode filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release; TransCode undertakes no duty to update this information unless required by law.

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