



Denali Therapeutics Announces Closing of a \$316 Million Public Offering, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

October 24, 2022 8:30 PM PDT

SOUTH SAN FRANCISCO, Calif., Oct. 24, 2022 (GLOBE NEWSWIRE) -- Denali Therapeutics Inc. (NASDAQ: DNLI) today announced the closing of its upsized underwritten public offering of 11,933,962 shares of its common stock at a price to the public of \$26.50 per share, which includes the exercise in full by the underwriters of their option to purchase additional shares. The total gross proceeds from the offering, before deducting underwriters' discounts and commissions and estimated offering expenses, are approximately \$316 million.

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Jefferies LLC acted as joint book-running managers. Berenberg Capital Markets LLC, Cantor Fitzgerald & Co. and H.C. Wainwright & Co., LLC acted as co-managers for the offering.

The offering was made pursuant to a Registration Statement on Form S-3, which was automatically effective upon filing with the SEC on February 28, 2022, and the final prospectus supplement relating to the offering, dated October 19, 2022, which was filed on October 20, 2022. These documents can be accessed for free through the SEC's website at www.sec.gov or by request from:

Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, fax: 212-902-9316, email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or by email: prospectus-eq_fi@jpmchase.com; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@jefferies.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, 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 before registration or qualification under the securities laws of that state or jurisdiction.

About Denali Therapeutics

Denali Therapeutics is a biopharmaceutical company developing a broad portfolio of product candidates engineered to cross the blood-brain barrier (BBB) for neurodegenerative diseases. Denali Therapeutics pursues new treatments by rigorously assessing genetically validated targets, engineering delivery across the BBB and guiding development through biomarkers that demonstrate target and pathway engagement. Denali Therapeutics is based in South San Francisco.

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Source: Denali Therapeutics Inc.