Century Therapeutics Announces Pricing of Initial Public Offering

June 17, 2021

PHILADELPHIA, June 17, 2021 (GLOBE NEWSWIRE) -- Century Therapeutics, an innovative biotechnology company developing induced pluripotent stem cell (iPSC)-derived cell therapies in immuno-oncology, today announced the pricing of its initial public offering of 10,550,000 shares of its common stock at a public offering price of $20.00 per share. All of the shares of common stock are being offered by Century. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Century, are expected to be $211.0 million. Century's common stock is expected to begin trading on the Nasdaq Global Select Market on June 18, 2021 under the ticker symbol "IPSC". The offering is expected to close on June 22, 2021, subject to the satisfaction of customary closing conditions. In addition, Century has granted the underwriters a 30-day option to purchase up to an additional 1,582,500 shares of its common stock at the initial public offering price, less the underwriting discounts and commissions.

J.P. Morgan, BofA Securities, SVB Leerink and Piper Sandler are acting as joint book-running managers for the offering.

A registration statement relating to the shares being sold in this offering was filed with the Securities and Exchange Commission and became effective on June 17, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmorgan.com, or by telephone at (866) 803-9204; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com, 1-800-294-1322; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at 1-800-808-7525 ex. 6105 or by email at syndicate@svbleerink.com; and Piper Sandler & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at (800) 747-3924 or by email at prospectus@psc.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 the registration or qualification under the securities laws of any such state or other jurisdiction.

About Century Therapeutics

Century Therapeutics is harnessing the power of adult stem cells to develop curative cell therapy products for cancer that we believe will allow us to overcome the limitations of first-generation cell therapies. Our genetically engineered, iPSC-derived iNK and iT cell products are designed to specifically target hematologic and solid tumor cancers. We believe our commitment to developing off-the-shelf cell therapies will expand patient access and provides an opportunity to advance the course of cancer care.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion, timing, and size of the proposed initial public offering of our common stock and the expected commencement of trading on the Nasdaq Global Select Market. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include those related to market conditions and satisfaction of customary closing conditions related to the proposed initial public offering. There can be no assurance that we will be able to complete our initial public offering on the anticipated terms, or at all. Applicable risks also include those identified under the heading "Risk Factors" in Century's registration statement on Form S-1. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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