



## **Lycia Therapeutics Announces Closing of Upsized Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares**

October 26, 2026

SOUTH SAN FRANCISCO, Calif., Oct. 26, 2026 (GLOBE NEWSWIRE) -- Lycia Therapeutics, Inc. ("Lycia") (Nasdaq: LYCA), a clinical-stage biotechnology company focused on the discovery and development of novel therapeutics designed to degrade disease-causing extracellular proteins, with an initial focus on addressing autoimmune, inflammatory and allergic diseases, today announced the closing of its upsized initial public offering of 20,286,000 shares of its common stock, which includes the exercise in full by the underwriters of their option to purchase 2,646,000 additional shares, at the initial public offering price of \$18.00 per share. The aggregate gross proceeds to Lycia from the initial public offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately \$365.1 million. All of the shares of common stock were offered by Lycia. Lycia's common stock began trading on the Nasdaq Global Select Market on October 23, 2026, under the symbol "LYCA."

Jefferies, TD Cowen, Evercore ISI and Guggenheim Securities acted as joint book-running managers for the offering. LifeSci Capital acted as a passive book-running manager for the offering.

Registration statements relating to the securities issued and sold in the initial public offering have been filed with the Securities and Exchange Commission (the "SEC") and became effective on October 22, 2026. A prospectus relating to and describing the terms of the initial public offering has been filed with the SEC and is available on the SEC's website at [www.sec.gov](http://www.sec.gov). The offering was made only by means of a prospectus. A copy of the final prospectus may be obtained from: 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](mailto:Prospectus.Department@Jefferies.com); TD Securities (USA) LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at [TDManualrequest@broadridge.com](mailto:TDManualrequest@broadridge.com); Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.com); or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Lycia, 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 Lycia Therapeutics**

Lycia Therapeutics is a clinical-stage biotechnology company focused on the discovery and development of novel therapeutics designed to degrade disease-causing extracellular proteins, with an initial focus on addressing autoimmune, inflammatory and allergic diseases. The company has advanced its proprietary LYTAC (Lysosomal Targeting Chimera) platform to generate cataLYTAC degraders, which are designed for repeated catalytic elimination of disease-causing proteins. The company's lead candidates are LCA-0061, a cataLYTAC degrader of IgE for food allergy and other allergic diseases, and LCA-0321, a LYTAC degrader designed to selectively deplete the autoantibodies that cause Graves' disease.

Lycia, headquartered in South San Francisco, was founded on the transformational work of Nobel laureate Carolyn Bertozzi, Ph.D., professor of chemistry and HHMI investigator at Stanford University.

CONTACT: Company Inquiries:

[info@lyciatx.com](mailto:info@lyciatx.com)

Media:

Jennifer Price  
The Grace Group  
[jenprice@gracegroup.us](mailto:jenprice@gracegroup.us)

