

Recursion Pharmaceuticals Announces Pricing of Initial Public Offering



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SALT LAKE CITY, April 16, 2021 /PRNewswire/ -- Recursion Pharmaceuticals, Inc. ("Recursion" or "we") today announced the pricing of its initial public offering of its Class A common stock at a price to the public of \$18.00 per share. Recursion is offering 24,242,424 shares of its Class A common stock. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Recursion, are expected to be \$436.4 million, excluding any exercise of the underwriters' option to purchase additional shares. The shares are expected to begin trading on the Nasdaq Global Select Market on April 16, 2021 under the symbol "RXRX" and the offering is expected to close on April 20, 2021, subject to customary closing conditions. In addition, Recursion has granted the underwriters a 30-day option to purchase up to an additional 3,636,363 shares of its common stock at the initial public offering price, less the underwriting discounts and commissions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as lead book-running managers for the offering. BofA Securities, SVB Leerink, Allen & Company LLC, and KeyBanc Capital Markets are acting as book running managers for the offering.

Registration statements relating to this offering have been filed with the Securities and Exchange Commission and became effective on April 15, 2021. This offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmorganchase.com. Copies of the final prospectus, when available, related to the offering will be available at www.sec.gov.

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 registration or qualification under the securities laws of any such state or jurisdiction.

About Recursion

Recursion is a clinical-stage biotechnology company decoding biology by integrating technological innovations across biology, chemistry, automation, data science, and engineering, with the goal of radically improving the lives of patients and industrializing drug discovery. Central to our mission is the Recursion Operating System, or Recursion OS, that combines an advanced infrastructure layer to generate what we believe is one of the world's largest and fastest-growing proprietary biological and chemical datasets and the Recursion Map, a suite of custom software, algorithms, and machine learning tools that we use to explore foundational biology unconstrained by human bias and navigate to new biological insights which may accelerate our programs. We are a biotechnology company scaling more like a technology company.

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