



LogicBio Therapeutics Announces Closing of Public Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

October 5, 2020

LEXINGTON, Mass., Oct. 05, 2020 (GLOBE NEWSWIRE) -- LogicBio Therapeutics, Inc. (Nasdaq:LOGC) (LogicBio), a company dedicated to extending the reach of genetic medicine with pioneering targeted delivery platforms, today announced the closing of its previously announced underwritten public offering of 8,050,000 shares of common stock at a price to the public of \$6.00 per share, which includes the exercise in full of the underwriters' option to purchase additional shares of common stock. The gross proceeds to LogicBio from the offering were \$48.3 million, before deducting underwriting discounts and commissions and offering expenses payable by LogicBio.

Jefferies, Barclays and William Blair acted as joint book-running managers, and Chardan acted as lead manager for the offering.

LogicBio intends to use the net proceeds from the offering to support clinical development of LB-001, to progress the development of its GeneRide and Next Generation Capsid platforms, to expand its pipeline of product candidates into other indications that may be targeted by its platforms and the balance to fund working capital, capital expenditures and other general corporate purposes.

The shares of common stock described above were offered by LogicBio pursuant to an effective shelf registration statement on Form S-3 (File No. 333-234735), which was declared effective by the Securities and Exchange Commission (SEC) on November 25, 2019. A preliminary prospectus supplement related to the offering was filed with the SEC on September 30, 2020. The final prospectus supplement related to the offering was filed with the SEC on October 2, 2020 and copies of the final prospectus supplement and the accompanying prospectus may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, NY 10022, by telephone: (877) 821-7388, or by email: Prospectus_Department@Jefferies.com, Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (888) 603-5847, or email: Barclaysprospectus@broadridge.com, or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by email at prospectus@williamblair.com or by telephone at 1-800-621-0687. Electronic copies of the final prospectus supplement and the accompanying prospectus are also available on the website of the SEC at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the offering, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About LogicBio Therapeutics

LogicBio Therapeutics is dedicated to extending the reach of genetic medicine with pioneering targeted delivery platforms. LogicBio's proprietary genome editing technology platform, GeneRide, enables the site-specific integration of a therapeutic transgene without nucleases or exogenous promoters by harnessing the native process of homologous recombination. LogicBio is also developing a Next Generation Capsid platform for use in gene editing and gene therapies. LogicBio is developing these highly potent vectors for internal development candidates and potentially for business development collaborations. LogicBio is headquartered in Lexington, Mass.

Forward-Looking Statements

Certain statements contained in this press release, including those relating to the expected use of proceeds from the offering, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with general economic conditions, including as a result of the ongoing COVID-19 pandemic, and other risks identified from time to time in the reports we file with the SEC, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, and the preliminary prospectus supplement and accompanying prospectus related to the offering on file with the SEC, which are available at www.sec.gov. The forward-looking statements in this press release speak only as of the date of this document, and we undertake no obligation to update or revise any of the statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Contact:

Matthias Jaffe
Chief Financial Officer
mjaffe@logicbio.com
(617) 245-0399



Source: LogicBio Therapeutics