



City Therapeutics Announces Pricing of Upsized Initial Public Offering

October 15, 2026

CAMBRIDGE, Mass., Oct. 15, 2026 (GLOBE NEWSWIRE) -- City Therapeutics, Inc. (Nasdaq: CTY) ("City" or "City Therapeutics"), a clinical-stage biotechnology company developing the next generation of RNA interference (RNAi) therapeutics, today announced the pricing of its upsized initial public offering of 11,111,111 shares of its common stock at a public offering price of \$18.00 per share. The gross proceeds from the offering to City are expected to be approximately \$200.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by City. In addition, City has granted the underwriters a 30-day option to purchase up to an additional 1,666,666 shares of its common stock at the initial public offering price, less underwriting discounts and commissions. All of the shares of common stock are being offered by City.

City's common stock is expected to begin trading on the Nasdaq Global Market on October 16, 2026, under the ticker symbol "CTY." The offering is expected to close on October 19, 2026, subject to satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Jefferies and Stifel are acting as joint book-running managers for the offering. Oppenheimer & Co. is also acting as a joint book-running manager for the offering.

Registration statements relating to these securities have been filed and were declared effective by the U.S. Securities and Exchange Commission on October 15, 2026. This offering is being made only by means of a written prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, by fax at (212) 902-9316, or by e-mail at prospectus-ny@ny.email.gs.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com; Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by e-mail at syndprospectus@stifel.com; or Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, by telephone at (212) 667-8055, or by e-mail at EquityProspectus@opco.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 registration or qualification under the securities laws of any such state or jurisdiction.

About City Therapeutics

City Therapeutics is a clinical-stage biotechnology company engineering the next generation of RNA interference (RNAi) therapeutics, with the aim of delivering meaningful and durable benefits for patients in need. City's lead development programs are CITY-FXI for thromboembolic diseases, CITY-RBP4 for Stargardt disease and other retinal diseases, and CITY-TFR2 for anemia associated with chronic diseases. The City Platform is the engine behind every therapeutic the company develops and integrates deep expertise in trigger engineering, including proprietary cityRNA triggers designed to address limitations of conventional RNAi approaches, tissue-selective delivery, and genetics-driven target selection.

Media Contact:

Katie Engleman, 1AB
katie@1abmedia.com

Investor Contact:

Stephanie Ascher, Precision AQ
Stephanie.Ascher@precisionaq.com