



City Therapeutics Announces Closing of \$230.0 Million Upsized Initial Public Offering, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

October 19, 2026

CAMBRIDGE, Mass., Oct. 19, 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 closing of its upsized initial public offering of 12,777,777 shares of its common stock at a public offering price of \$18.00 per share, which includes 1,666,666 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock in the offering. The aggregate gross proceeds to City from the offering, including full exercise of the underwriters' option to purchase additional shares, were approximately \$230.0 million, before deducting underwriting discounts and commissions and offering expenses payable by City. All of the shares of common stock were offered by City.

City's common stock began trading on the Nasdaq Global Market on October 16, 2026, under the ticker symbol "CTY."

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

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission (the "SEC") and became effective on October 15, 2026. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. The offering was made only by means of a written prospectus. A copy of the final prospectus relating to the offering 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.

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