



Ikena Oncology Announces Pricing of Initial Public Offering

March 26, 2021

BOSTON--(BUSINESS WIRE)--Mar. 25, 2021-- Ikena Oncology, Inc. ("Ikena"), a targeted oncology company focused on developing cancer therapies targeting key signaling pathways that drive the formation and spread of cancer, today announced the pricing of its initial public offering of 7,812,500 shares of common stock at a public offering price of \$16.00 per share. The shares are expected to begin trading on the Nasdaq Global Market on March 26, 2021 under the ticker symbol "IKNA." The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Ikena, are expected to be \$125.0 million. The offering is expected to close on March 30, 2021, subject to the satisfaction of customary closing conditions. In addition, Ikena has granted the underwriters a 30-day option to purchase up to an additional 1,171,875 shares of common stock at the initial public offering price.

Jefferies, Cowen, Credit Suisse and William Blair are acting as joint book-running managers for the offering.

The registration statement relating to these securities became effective on March 25, 2021. The offering will be made only by means of a prospectus, copies of which may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@jefferies.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037, or by email at usa.prospectus@credit-suisse.com; or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at (800) 621-0687, or by email at prospectus@williamblair.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Ikena Oncology

Ikena Oncology is a targeted oncology company focused on developing cancer therapies targeting key signaling pathways that drive the formation and spread of cancer. Ikena is advancing five programs that include four product candidates in either clinical development or IND-enabling studies: IK-930, a TEAD inhibitor targeting the Hippo signaling pathway; an ERK5 inhibitor program targeting the KRAS signaling pathway; IK-175, an AHR antagonist; IK-412, a kynurenine-degrading enzyme; and IK-007, an EP4 receptor antagonist. Ikena has entered into a global strategic collaboration with Bristol-Myers Squibb Company for its IK-175 and IK-412 programs.

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