



Ikena Oncology Announces Closing of Initial Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

March 30, 2021

BOSTON--(BUSINESS WIRE)--Mar. 30, 2021-- Ikena Oncology, Inc. (Nasdaq: IKNA) ("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 closing of its initial public offering of 8,984,375 shares of common stock, including the exercise in full by the underwriters of their option to purchase up to 1,171,875 additional shares of common stock, at a public offering price of \$16.00 per share. The aggregate gross proceeds to Ikena from the offering were approximately \$143.8 million, before deducting underwriting discounts and commissions and other offering expenses.

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

The registration statement relating to these securities has been filed with the Securities and Exchange Commission ("SEC") and became effective on March 25, 2021. The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210330005881/en/): <https://www.businesswire.com/news/home/20210330005881/en/>

Media:

Liza Sullivan
Argot Partners
617-340-6073
liza@argotpartners.com

Investor:

Sam Martin
Argot Partners
646-233-4302
sam@argotpartners.com

Source: Ikena Oncology