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

January 11, 2024

WALTHAM, Mass., Jan. 11, 2024 (GLOBE NEWSWIRE) -- Dyne Therapeutics, Inc. (Nasdaq:DYN), a clinical-stage muscle disease company focused on advancing innovative life-transforming therapeutics for people living with genetically driven diseases, today announced the closing of its previously announced underwritten public offering of 19,722,500 shares of its common stock at a public offering price of $17.50 per share, which includes 2,572,500 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock in the offering. The gross proceeds to Dyne from the offering were approximately $345.1 million, before deducting underwriting discounts and commissions and offering expenses payable by Dyne. All of the shares in the offering were sold by Dyne.

Morgan Stanley, J.P. Morgan, Jefferies and Stifel acted as joint book-running managers for the offering. Oppenheimer & Co. and Raymond James acted as co-managers for the offering.

The offering was made pursuant to a shelf registration statement on Form S-3 that was previously filed with and declared effective by the Securities and Exchange Commission (“SEC”) and a related registration statement that was filed with the SEC on January 4, 2024 pursuant to Rule 462(b) under the Securities Act of 1933 (and became automatically effective upon filing). The offering was made only by means of a prospectus supplement and accompanying prospectus that form a part of the registration statements. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and may be obtained for free by visiting the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus may also be obtained by contacting: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

This press release shall not constitute an offer to sell, or a 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 Dyne Therapeutics

Dyne Therapeutics is a clinical-stage muscle disease company focused on advancing innovative life-transforming therapeutics for people living with genetically driven diseases. With its proprietary FORCE™ platform, Dyne is developing modern oligonucleotide therapeutics that are designed to overcome limitations in delivery to muscle tissue. Dyne has a broad pipeline for serious muscle diseases, including clinical programs for myotonic dystrophy type 1 (DM1) and Duchenne muscular dystrophy (DMD) and a preclinical program for facioscapulohumeral muscular dystrophy (FSHD).

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