



Nurix Therapeutics Announces Pricing of Upsized Public Offering of Common Stock

March 5, 2021

SAN FRANCISCO, March 04, 2021 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a biopharmaceutical company developing targeted protein modulation drugs, today announced the pricing of its underwritten public offering of 4,500,000 shares of its common stock at a public offering price of \$31.00 per share. The public offering was upsized from the previously announced size of 4,000,000 shares of its common stock. All shares of common stock are being offered by Nurix. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$139.5 million. In addition, Nurix has granted the underwriters a 30-day option to purchase up to an additional 675,000 shares of its common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on March 9, 2021, subject to the satisfaction of customary closing conditions.

J.P. Morgan, Piper Sandler and Stifel are acting as the joint bookrunning managers for the proposed offering. RBC Capital Markets and Needham & Company are acting as the lead managers for the proposed offering.

A registration statement relating to the sale of these securities has been filed with, and declared effective by, the Securities and Exchange Commission ("SEC"). The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or via email at prospectus-req_fi@jpmchase.com; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or via email at prospectus@psc.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 via email at syndprospectus@stifel.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 Nurix Therapeutics, Inc.

Nurix Therapeutics is a biopharmaceutical company focused on the discovery, development, and commercialization of small molecule therapies designed to modulate cellular protein levels as a novel treatment approach for cancer and other challenging diseases. Leveraging Nurix's extensive expertise in E3 ligases together with its proprietary DNA-encoded libraries, Nurix has built DELigase, an integrated discovery platform to identify and advance novel drug candidates targeting E3 ligases, a broad class of enzymes that can modulate proteins within the cell. Nurix's drug discovery approach is to either harness or inhibit the natural function of E3 ligases within the ubiquitin proteasome system to selectively decrease or increase cellular protein levels. Nurix's wholly owned pipeline includes targeted protein degraders of Bruton's tyrosine kinase, a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B, an E3 ligase that regulates T cell activation.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the current beliefs and expectations of management and include, but are not limited to, statements regarding the expected gross proceeds of the offering, the satisfaction of customary closing conditions related to the offering and sale of securities, and Nurix's ability to complete the offering. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Although Nurix believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are subject to risks and uncertainties that may cause Nurix's actual activities or results to differ significantly from those expressed in any forward-looking statement, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the proposed public offering, and the risks and uncertainties described under the heading "Risk Factors" in documents Nurix files from time to time with the SEC, including Nurix's Annual Report on Form 10-K filed with the SEC on February 16, 2021, the preliminary prospectus for this offering included as part of the registration statement on Form S-1 related to this offering filed with the SEC on March 2, 2021, and its future periodic reports to be filed with the SEC. These forward-looking statements speak only as of the date of this press release, and Nurix undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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