4D Molecular Therapeutics Announces Closing of Upsized Public Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

May 9, 2023

Underwriters' full exercise of option brings gross proceeds to $138.0 million

EMERYVILLE, Calif., May 09, 2023 (GLOBE NEWSWIRE) -- 4D Molecular Therapeutics, Inc. (Nasdaq: FDMT), a clinical-stage biotherapeutics company harnessing the power of directed evolution for genetic medicines targeting large market diseases, announced today the closing of an upsized underwritten public offering of 8,625,000 shares of its common stock at a public offering price of $16.00 per share. The shares of common stock issued and sold in the offering include 1,125,000 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by 4D Molecular Therapeutics, were $138.0 million. All of the shares in the offering were sold by 4D Molecular Therapeutics.

Goldman Sachs & Co. LLC, BofA Securities and Evercore ISI acted as the joint book-running managers for the offering. Chardan acted as the lead manager for the offering.

A registration statement relating to the shares sold in this offering was filed with the U.S. Securities and Exchange Commission (SEC) and was declared effective on April 15, 2022. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. The offering was made only by means of a prospectus. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by email at prospectus-ny@ny.email.gs.com; BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; or by accessing the SEC's website at www.sec.gov.

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 4DMT

4DMT is a clinical-stage biotherapeutics company harnessing the power of directed evolution for genetic medicines targeting large market diseases. 4DMT seeks to unlock the full potential of genetic medicines using its platform, Therapeutic Vector Evolution, which combines the power of directed evolution with approximately one billion synthetic AAV capsid-derived sequences to invent customized and evolved vectors for use in 4DMT's target candidates. 4DMT is initially focused on five clinical-stage product candidates in three therapeutic areas for both rare and large market diseases: ophthalmology, pulmonology, and cardiology (Fabry disease cardiomyopathy). The 4DMT customized and evolved vectors were invented with the goal of being delivered at relatively low doses through clinically routine, well-tolerated, and minimally invasive routes of administration, transducing diseased cells in target tissues efficiently, having reduced immunogenicity and, where relevant, having resistance to pre-existing antibodies. 4DMT is currently advancing five product candidates in clinical development: 4D-150 for wet AMD and DME, 4D-710 for cystic fibrosis lung disease, 4D-310 for Fabry disease cardiomyopathy, 4D-125 for XLRP, and 4D-110 for choroideremia. The 4D preclinical product candidates in development are: 4D-175 for geographic atrophy and 4D-725 for AATLD.

4D-150, 4D-710, 4D-310, 4D-125, and 4D-110 are 4DMT's product candidates in clinical development and have not yet been approved for marketing by the U.S. Food and Drug Administration or any other regulatory authority. No representation is made as to the safety or effectiveness of 4D-150, 4D-710, 4D-310, 4D-125, or 4D-110 for the therapeutic uses for which they are being studied.

Contacts:

Media:

Katherine Smith
Evoke Canale
Katherine.Smith@evokegroup.com

Investors:

Julian Pei
Head of Investor Relations and Corporate Finance
jpei@4dmt.com
267-644-5097