



Rubius Therapeutics Prices Upsized Public Offering of Common Stock

March 17, 2021

CAMBRIDGE Mass., March 16, 2021 (GLOBE NEWSWIRE) -- Rubius Therapeutics, Inc. (NASDAQ: RUBY) ("Rubius"), a clinical-stage biopharmaceutical company that is genetically engineering red blood cells to create an entirely new class of cellular medicines called Red Cell Therapeutics™, today announces the pricing of an upsized underwritten public offering of 6,896,552 shares of its common stock at a public offering price of \$29.00 per share. The gross proceeds to Rubius from the offering are expected to be approximately \$200 million, before deducting the underwriting discounts and commissions and other offering expenses. Rubius has granted the underwriters a 30-day option to purchase up to an additional 1,034,482 shares of its common stock.

All the shares in the offering are to be sold by Rubius. The offering is expected to close on or about March 19, 2021, subject to satisfaction of customary closing conditions. Rubius intends to use the net proceeds from the offering, together with its existing cash, cash equivalents and investments, to advance development of its ongoing and future clinical programs, to further develop its technology platform and to continue to advance its preclinical pipeline. Any remaining proceeds will be used for other ongoing research and development activities and general corporate purposes, such as working capital, operating expenses and capital expenditures, including those related to its in-house manufacturing facility.

J.P. Morgan, Jefferies and Guggenheim Securities are acting as joint bookrunning managers for the offering.

The public offering is being made by Rubius pursuant to an effective shelf registration statement on Form S-3 that was previously filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective by the SEC. A final prospectus supplement relating to and describing the terms of this offering will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus relating to these securities may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or via email at prospectus-eg_fi@jpmchase.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, via telephone: +1 877-821-7388 or via email: Prospectus_Department@Jefferies.com; or from Guggenheim Securities, LLC Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017 or by telephone at (212) 518-5548, or by email at GSEquityProspectusDelivery@guggenheimpartners.com. You may also obtain these documents free of charge by visiting the SEC's website at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Rubius Therapeutics, Inc.

Rubius Therapeutics is a clinical-stage biopharmaceutical company developing a new class of medicines called Red Cell Therapeutics™. The Company's proprietary RED PLATFORM® was designed to genetically engineer and culture Red Cell Therapeutics™ that are selective, potent and off-the-shelf allogeneic cellular therapies for the potential treatment of several diseases across multiple therapeutic areas.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding future expectations, plans and prospects, including without limitation, Rubius' expectations regarding the consummation of the offering, the terms of the offering, the satisfaction of customary closing conditions with respect to the offering, the anticipated use of the net proceeds of the offering and our expectations regarding our strategy, business plans and focus. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, changes as a result of market conditions or for other reasons, the risk that the offering will not be consummated, those risks and uncertainties related to the development of our Red Cell Therapeutic product candidates and their therapeutic potential and other risks identified in our SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2020, and subsequent filings with the SEC and risks and uncertainties related to the severity and duration of the impact of COVID-19 on our business and operations. We disclaim any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent our views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements.

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