Pharvaris Announces Pricing of Upsized $175 Million Public Offering of Ordinary Shares and Pre-Funded Warrants

July 23, 2025

ZUG, Switzerland, July 22, 2025 (GLOBE NEWSWIRE) -- Pharvaris N.V. (“Pharvaris,” Nasdaq: PHVS), a late-stage biopharmaceutical company developing novel, oral bradykinin B2 receptor antagonists to address unmet needs of those living with bradykinin-mediated diseases such as hereditary angioedema (HAE) and acquired angioedema due to C1 inhibitor deficiency (AAE-C1INH), announced today the pricing of an underwritten offering of (i) 8,250,000 of its ordinary shares at a price of $20.00 per share and (ii) to one investor, pre-funded warrants to purchase 500,000 ordinary shares at a price of $19.99 per pre-funded warrant, which represents the per share public offering price for the ordinary shares less the $0.01 per share exercise price for each such pre-funded warrant. All shares and pre-funded warrants in the offering are to be sold by Pharvaris. In addition, Pharvaris has granted the underwriters a 30-day option to purchase up to an additional 1,312,500 ordinary shares at the public offering price, less underwriting discounts and commissions. The gross proceeds to Pharvaris from the offering, before deducting underwriting discounts and commissions and offering expenses, are expected to be approximately $175 million, excluding any exercise of the underwriters’ option to purchase additional shares. The offering is expected to close on or about July 24, 2025, subject to satisfaction of customary closing conditions.

Morgan Stanley, Leerink Partners, Cantor, Oppenheimer & Co., and Van Lanschot Kempen are acting as joint book-running managers.

The shares and pre-funded warrants are being offered by Pharvaris pursuant to an effective shelf registration statement that was previously filed with the U.S. Securities and Exchange Commission (the “SEC”). The offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement.

When available, copies of the final prospectus supplement relating to the offering may be obtained from Morgan Stanley & Co. LLC, 1585 Broadway, 29th Floor, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to the Legal Department, Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com, Cantor Fitzgerald & Co. by mail at Attention: Capital Markets, 110 East 59th Street, New York 10022 or by email at prospectus@cantor.com, Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at (212) 667-8055, or by email at EquityProspectus@opco.com, and Van Lanschot Kempen (USA) Inc., 880 Third Avenue, 17th floor, New York, New York 10022, or by email at equitycapitalmarkets@vanlanschotkempen.com. You may also obtain a copy of this document free of charge by visiting the SEC’s website at www.sec.gov.

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 the registration or qualification under the securities laws of any such state or jurisdiction.

About Pharvaris N.V.

Pharvaris is a late-stage biopharmaceutical company developing novel, oral bradykinin B2 receptor antagonists to potentially address all types of bradykinin-mediated angioedema. Pharvaris intends to provide injectable-like efficacy™ and placebo-like tolerability with the convenience of oral therapies to prevent and treat bradykinin-mediated angioedema attacks. With positive data in both Phase 2 prophylaxis and on-demand studies in HAE, Pharvaris is currently evaluating the efficacy and safety of deucrictibant in a pivotal Phase 3 study for the prevention of HAE attacks (CHAPTER-3) and a pivotal Phase 3 study for the on-demand treatment of HAE attacks (RAPIDe-3).

Pharvaris Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements that involve substantial risks and uncertainties. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements relating to the Offering and the use of proceeds therefrom, and any statements containing the words “believe,” “anticipate,” “expect,” “estimate,” “may,” “could,” “should,” “would,” “will,” “intend” and similar expressions. These forward-looking statements are based on management’s current expectations, are neither promises nor guarantees, and involve known and unknown risks, uncertainties and other important factors that may cause Pharvaris’ actual results, performance or achievements to be materially different from its expectations expressed or implied by the forward-looking statements. Such risks include but are not limited to the following: fluctuations in the price of Pharvaris’ ordinary shares, market conditions and closing conditions relating to the underwritten public offering; the expected timing, progress or success of our clinical development programs, especially for deucrictibant immediate-release capsules and deucrictibant extended-release tablets, which are in late-stage global clinical trials; the timing, costs, and other limitations involved in obtaining regulatory approval for our product candidates, or any other product candidate that we may develop in the future; our ability to market, commercialize, and achieve market acceptance for our product candidates; and the other factors described in the prospectus supplement filed in connection with the offering and under the headings “Cautionary Statement Regarding Forward-Looking Statements” and “Item 3. Key Information—D. Risk Factors” in our Annual Report on Form 20-F and other periodic filings with the U.S. Securities and Exchange Commission. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. While Pharvaris may elect to update such forward-looking statements at some point in the future, Pharvaris disclaims any obligation to do so, even if subsequent events cause its views to change. These forward-looking statements should not be relied upon as representing Pharvaris’ views as of any date subsequent to the date of this press release.

Source: Pharvaris N.V.

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