Pharvaris Announces Pricing of Upsized Initial Public Offering

February 5, 2021

ZUG, Switzerland, Feb. 04, 2021 (GLOBE NEWSWIRE) -- Pharvaris N.V. (“Pharvaris”), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of innovative therapies, including novel, small molecule bradykinin-B2-receptor antagonists for the treatment of hereditary angioedema (HAE) and other bradykinin-B2-receptor-mediated indications, today announced the pricing of its upsized initial public offering of 8,270,500 of its ordinary shares at an initial public offering price of $20.00 per share, for total gross proceeds of approximately $165.4 million. In addition, Pharvaris has granted the underwriters a 30-day over-allotment option to purchase up to an additional 1,240,575 ordinary shares at the public offering price less underwriting discounts and commissions. The ordinary shares are expected to begin trading on the Nasdaq Global Select Market on February 5, 2021 under the symbol "PHVS."

Morgan Stanley, BofA Securities, and SVB Leerink are acting as joint book-running managers of the offering and Oppenheimer & Co. and Kempen & Co are acting as co-managers. A registration statement relating to this offering was declared effective by the Securities and Exchange Commission on February 4, 2021. The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the offering may be obtained by contacting Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255; or, by email at dg.prospectus_requests@bofa.com; or SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by telephone at (800) 808-7525 ext. 6105 or by email at syndicate@svbleerink.com.

This press release shall 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 offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Pharvaris N.V.

Pharvaris (Nasdaq: PHVS) is a clinical-stage biopharmaceutical company focused on bringing oral bradykinin-B2-receptor antagonists to patients. By targeting this clinically proven therapeutic target with novel small molecules, the Pharvaris team is advancing new alternatives to injected therapies for all sub-types of HAE and other bradykinin-mediated diseases. Pharvaris brings together executives with a breadth of expertise across pharmaceutical development and rare disorders, including HAE.

Forward-looking Statements

This press release contains forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. 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’s 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: the expected timing, progress or success of our clinical development programs, especially for PHVS416 and PHVS719, which are in early-stage clinical trials, risks associated with the COVID-19 pandemic, which may adversely impact our business, preclinical studies and clinical trials, the timing of regulatory approvals, the value of our ordinary shares, the timing, costs and other limitations involved in obtaining regulatory approval for our product candidates PHVS416 and PHVS719 or any other product candidate that we may develop in the future, our ability to establish commercial capabilities or enter into agreements with third parties to market, sell and distribute our product candidates, and our ability to compete in the pharmaceutical industry and with competitive generic products. In addition, Pharvaris may determine not to conduct a registered initial public offering in the time frame that it currently expects or at all.

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. 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’s views as of any date subsequent to the date of this press release.

Investor Contact
Chad Rubin, Solebury Trout
crubin@soleburytrout.com

Media Contact
Maggie Beller, Russo Partners, LLC
maggie.beller@russopartnersllc.com
+1-646-942-5631