Electra Therapeutics Announces Pricing of Upsized $350.0 Million Initial Public Offering

September 17, 2026

SOUTH SAN FRANCISCO, Calif., Sept. 17, 2026 (GLOBE NEWSWIRE) -- Electra Therapeutics, Inc., a late clinical-stage biopharmaceutical company focused on pioneering a new class of precision medicines for the treatment of immune-mediated diseases and cancer, today announced the pricing of its upsized initial public offering of 23,333,334 shares of common stock at a price to the public of $15.00 per share. The gross proceeds to Electra from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by Electra, are expected to be approximately $350.0 million. In addition, Electra has granted the underwriters a 30-day option to purchase up to an additional 3,500,000 shares of common stock at the public offering price, less underwriting discounts and commissions. All of the shares of common stock are being offered by Electra.

The shares are expected to begin trading on The Nasdaq Global Select Market on September 18, 2026, under the ticker symbol “ETRA.” The offering is expected to close on September 21, 2026, subject to the satisfaction of customary closing conditions. Jefferies, TD Cowen, Evercore ISI and Cantor are acting as joint book-running managers for the offering.

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission (SEC) and became effective on September 17, 2026. Copies of the registration statements can be accessed through the SEC’s website at www.sec.gov. This offering is being made only by means of a prospectus forming part of the registration statements relating to these securities. When available, copies of the final prospectus relating to the initial public offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at TDManualrequest@broadridge.com; Evercore Group L.L.C., 55 East 52nd Street, 35th Floor, New York, New York 10055, Attention: Equity Capital Markets, or by email at ecm.prospectus@evercore.com or by telephone at (888) 474-0200; or Cantor Fitzgerald & Co., Attention: Equity Capital Markets, 110 East 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com.
This press release does 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 the registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Electra Therapeutics

Electra Therapeutics is a late clinical-stage biopharmaceutical company focused on pioneering a new class of precision medicines for the treatment of immune-mediated diseases and cancer. The company’s novel approach targets signal regulatory proteins (SIRP), a family of cell surface receptors whose expression is restricted to specific immune cell populations and increases upon activation, to enable selective depletion of disease-driving cells while preserving normal immune function. The company’s lead product candidate, ipsoprubart (ELA026), is a novel pan-SIRP monoclonal antibody currently in a global registrational program for secondary hemophagocytic lymphohistiocytosis (sHLH), a severe hyperinflammatory syndrome for which there are no broadly approved therapies and survival has remained consistently poor over the past two decades. Ipsoprubart is also being evaluated in a Phase 1 clinical trial in patients with relapsed/refractory T-cell and natural-killer cell malignancies. ELA822, the company’s second clinical-stage product candidate, is a novel SIRPγ-specific antibody being developed for a broad range of chronic T cell-mediated immune and inflammatory diseases.

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