



Recursion Announces Pricing of \$200 Million Public Offering of Class A Common Stock

June 27, 2024

Salt Lake City, June 26, 2024 (GLOBE NEWSWIRE) -- Recursion Pharmaceuticals, Inc. ("[Recursion](#)") (NASDAQ: RXX), a leading clinical stage TechBio company decoding biology to industrialize drug discovery, today announced the pricing of its underwritten public offering of 30,769,230 shares of its Class A common stock at a price to the public of \$6.50 per share. All of the shares are to be sold by Recursion. In addition, Recursion has granted the underwriters a 30-day option to purchase up to an additional 4,615,384 shares of its Class A common stock. Before deducting the underwriting discounts and commissions and estimated offering expenses, Recursion expects to receive total gross proceeds of approximately \$200 million, assuming no exercise of the underwriters' option to purchase additional shares. The offering is expected to close on or about June 28, 2024, subject to satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as lead book-running managers for the offering. Allen & Company LLC is acting as book-running manager for the offering.

The shares are being offered by Recursion pursuant to a registration statement on Form S-3, which became automatically effective upon filing with the U.S. Securities and Exchange Commission ("SEC") on May 10, 2022. The offering is being made solely by means of a written prospectus and a prospectus supplement that form a part of the registration statement. A copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering was filed on June 26, 2024. A final prospectus supplement and accompanying prospectus relating to the offering will also be filed with the SEC. These documents can be accessed for free through the SEC's website at www.sec.gov. Alternatively, a copy of the final prospectus supplement and accompanying prospectus relating to this offering may be obtained, when available, by contacting: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eg_fi@jpmchase.com and postsalemanualrequests@broadridge.com.

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

About Recursion

[Recursion](#) is a leading clinical stage TechBio company decoding biology to industrialize drug discovery. Central to its mission is the Recursion Operating System (OS), a platform built across diverse technologies that continuously expands one of the world's largest proprietary biological, chemical and patient-centric datasets. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset a collection of trillions of searchable relationships across biology and chemistry unconstrained by human bias. By commanding massive experimental scale—up to millions of wet lab experiments weekly—and massive computational scale—owning and operating one of the most powerful supercomputers in the world—Recursion is uniting technology, biology, chemistry and patient-centric data to advance the future of medicine.

Recursion is headquartered in Salt Lake City, where it is a founding member of [BioHive](#), the Utah life sciences industry collective. Recursion also has offices in Toronto, Montreal, the San Francisco Bay Area and London.

Forward-Looking Statements

This press release contains information that includes or is based upon "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding the expected completion and timing of closing of the offering, the anticipated total gross proceeds from the offering and all other statements that are not statements of historical facts. Forward-looking statements may or may not include identifying words such as "intend," "plan," "will," "expect," "anticipate," "believe," "potential," "continue," and similar terms. These statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements, including but not limited to: prevailing market conditions; the satisfaction of customary closing conditions; general economic, industry or political conditions; challenges inherent in pharmaceutical research and development, including the timing and results of preclinical and clinical programs, where the risk of failure is high and failure can occur at any stage prior to or after regulatory approval due to lack of sufficient efficacy, safety considerations, or other factors; Recursion's ability to leverage and enhance its drug discovery platform; Recursion's ability to obtain financing for development activities and other corporate purposes; the success of Recursion's collaboration activities; Recursion's ability to obtain regulatory approval of, and ultimately commercialize, drug candidates; Recursion's ability to obtain, maintain, and enforce intellectual property protections; cyberattacks or other disruptions to Recursion's technology systems; Recursion's ability to attract, motivate, and retain key employees and manage its growth; inflation and other macroeconomic issues; and other risks and uncertainties such as those described under the heading "Risk Factors" in the preliminary prospectus supplement and accompanying prospectus relating to the offering and in Recursion's filings with the SEC, including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. All forward-looking statements are based on management's current estimates, projections, and assumptions, and Recursion undertakes no obligation to correct or update any such statements, whether as a result of new information, future developments, or otherwise, except to the extent required by applicable law.

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