Exscientia Announces Closing of $510.4 Million Aggregate Financing, Consisting of $350.4 Million Upsized Initial Public Offering With Full Exercise of Underwriters' Option to Purchase Additional ADSs and $160.0 Million Concurrent Private Placement

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This was initially released by Exscientia and published on their website

OXFORD, England--(BUSINESS WIRE)-- Exscientia plc (Nasdaq: EXAI), an AI-driven pharmatech company committed to discovering, designing and developing the best possible drugs in the fastest and most effective manner, today announced the closing of its previously-announced upsized initial public offering in the United States of 15,927,500 American Depositary Shares ("ADSs") representing 15,927,500 ordinary shares, including 2,077,500 ADSs sold pursuant to the full exercise of the underwriters' previously granted option to purchase additional ADSs. All ADSs sold in the offering were offered by Exscientia at a public offering price of $22.00 per ADS. The total gross proceeds to Exscientia from the offering were approximately $350.4 million, prior to deducting underwriting discounts and commissions and estimated offering expenses payable by Exscientia. The offering was upsized from the number of shares offered at launch and priced at the top of the price range indicated at launch.

The Company also closed the concurrent sale of an additional 7,272,727 ADSs at a price of $22.00 per ADS, for gross proceeds of $160.0 million, prior to deducting underwriting discounts and commissions payable by Exscientia, in concurrent private placements to SVF II Excel (DE) LLC, or Softbank, and the Bill & Melinda Gates Foundation.

Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, BofA Securities and Barclays Capital Inc. acted as joint book-running managers for the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on September 30, 2021. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

The offering was made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained from any of the joint book-running managers for the offering: Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 866-471-2526, facsimile: 212-902-9316, e-mail: prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by telephone at 866-718-1649 or by email at prospectus@morganstanley.com; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or email: dg.prospectus_requests@bofa.com; or Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 1-888-603-5847 or by email at barclaysprospectus@broadridge.com. For the avoidance of doubt, such prospectus will not constitute a "prospectus" for the purposes of the Regulation (EU) 2017/1129 and has not been reviewed by any competent authority in any member state in the European Economic Area or the United Kingdom.

In any member state of the European Economic Area (the "EEA") this announcement and any offering are only addressed to and directed at persons who are "qualified investors" ("Qualified Investors") within the meaning of the Prospectus Regulation (Regulation (EU) 2017/1129). In the United Kingdom, this announcement and any offering are only addressed to and directed at persons who are "qualified investors" within the meaning of the UK Prospectus Regulation (Regulation (EU) 2017/1129 as if forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) high net worth entities who fall within Article 49(2)(a) to (d) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons being referred to as "relevant persons").

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to and will only be engaged with (i) in the United Kingdom, relevant persons, and (ii) in any member state of the EEA, Qualified Investors.

About Exscientia

Exscientia is an AI-driven pharmatech company committed to discovering, designing and developing the best possible drugs in the fastest and most effective manner. Exscientia developed the first-ever functional precision oncology platform to successfully guide treatment selection and improve patient outcomes in a prospective interventional clinical study, as well as to progress AI-designed small molecules into the clinical setting. Our pipeline demonstrates our ability to rapidly translate scientific concepts into precision-designed therapeutic candidates, with more than 25 projects advancing, including the first three AI-designed drug candidates to enter Phase 1 clinical trials.

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