

Bicycle

Bicycle Therapeutics Announces Closing of Public Offering of American Depositary Shares and Full Exercise of Underwriters' Option to Purchase Additional Shares

October 18, 2021

CAMBRIDGE, England & BOSTON--(BUSINESS WIRE)--Oct. 18, 2021-- Bicycle Therapeutics plc (Nasdaq: BCYC), a biotechnology company pioneering a new and differentiated class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*[®]) technology, today announced the closing on Friday, October 15, 2021 of its underwritten public offering of 3,726,852 American Depositary Shares ("ADSs"), each representing one ordinary share, which includes 486,111 ADSs sold upon the underwriters' full exercise of their option to purchase additional ADSs. The offering resulted in gross proceeds of \$201.3 million, before deducting underwriting discounts and commissions and offering expenses payable by Bicycle.

Goldman Sachs & Co. LLC, Morgan Stanley and SVB Leerink acted as joint book-running managers for the offering. JMP Securities acted as co-manager for the offering.

The ADSs were offered pursuant to a "shelf" registration statement on Form S-3 that was filed by Bicycle with the Securities and Exchange Commission and automatically became effective upon filing. The offering was made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, or by email at prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; or SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, 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.

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