

[IPO Tracker](#)

Life sciences companies face unique issues in accessing capital markets, including matters related to due diligence, public relations, regulatory and intellectual property. Goodwin offers a team of sophisticated life sciences lawyers who have expertise with these issues and extensive experience across the full breadth of equity and debt capital markets, advising issuers, sponsors, underwriters and investors in a variety of transactions to ensure deals close smoothly and in a timely way.

With over 240 lawyers focused on serving over 1,700 life sciences clients, our integrated, full-service life sciences team offers deep transactional expertise drawing on firm resources spread across the globe. Since 2010, the firm has advised on more than 170 emerging company IPOs raising an excess of \$25 billion. Over the years, Goodwin has been ranked among the top law firms for biotech IPOs issuer representation.

[2025](#)

[2024](#)

[2023](#)

[2022](#)

[2021](#)

[2020](#)

2025

Company Name	Therapeutic Focus; Treatment Type	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
LB Pharmaceuticals (NASDAQ: LBRX)	Novel Therapies; Neuropsychiatric Disorders	Leerink Piper Sandler Stifel	09/10/2025 S-1	\$15.00	\$285 million	\$14-\$16
Heartflow (NASDAQ: HTFL)	Medical Equipment; Coronary Artery Disease	J.P. Morgan Securities Piper Sandler Morgan Stanley	08/07/2025 S-1	\$19.00	\$316.67 million	\$17-\$18
Carlsmed, Inc. (NASDAQ: CARL)	Medical Equipment; Surgical Equipment	BofA Securities Goldman Sachs Piper Sandler BTIG Truist Securities	07/22/2025 S-1	\$15.00	\$100.5 million	\$14-\$16
Caris Life Sciences (NASDAQ: CAI)	Precision Medicine	BofA Securities J.P. Morgan Securities Goldman Sachs Citigroup	06/17/2025 S-1	\$21.00	\$494.12 million	\$19-\$20

Omada Health (NASDAQ: OMDA)	Virtual Healthcare	J.P. Morgan Securities Goldman Sachs Morgan Stanley Barclays Group	06/05/2025 S-1	\$19.00	\$150.01 million	\$18-\$20
Kestra Medical Technologies, Ltd. (NASDAQ: KMTS)	Wearable Medical Device; Cardiovascular Disease	BofA Securities Goldman Sachs Piper Sandler Wells Fargo Securities	03/05/2025 S-1	\$17.00	\$202 million	\$14-\$16
Aardvark Therapeutics (NASDAQ: AARD)	Small Molecules; Metabolic Diseases	Morgan Stanley BofA Securities Cantor Fitzgerald RBC Capital Markets	02/12/2025 S-1	\$16.00	\$94.21 million	\$16-\$18
Sionna Therapeutics (NASDAQ: SION)	Novel Medicines; Cystic Fibrosis	Goldman Sachs TD Securities Stifel Guggenheim	02/06/2025 S-1	\$18.00	\$190.59 million	\$16-\$18
Metsera (NASDAQ: MTSR)	Injectables; Obesity	BofA Securities Goldman Sachs Evercore Guggenheim Cantor Fitzgerald	01/30/2025 S-1	\$18.00	\$275 million	\$15-\$17
Maze Therapeutics (NASDAQ: MAZE)	Small Molecule; Cardiovascular Diseases	J.P. Morgan Securities Leerink TD Securities Guggenheim	01/30/2025 S-1	\$16.00	\$140 million	\$15-\$17
Beta Bionics (NASDAQ: BBNX)	Medical Devices; Diabetes	BofA Securities Piper Sandler Leerink Stifel	01/29/2025 S-1	\$17.00	\$204 million	\$16-\$17

2024

Company Name	Therapeutic Focus; Treatment Type	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
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<p>Septerna Therapeutics (NASDAQ: SEPN)</p>	G protein-coupled receptor (GPCR); Therapeutics	J.P. Morgan Securities Cantor Fitzgerald TD Securities Wells Fargo Securities	10/24/2024 S-1	\$18.00	\$288 million	\$18
<p>Upstream Bio (NASDAQ: UPB)</p>	Monoclonal Antibodies; Inflammatory Diseases	J.P. Morgan Securities TD Securities Piper Sandler William Blair	10/10/2024 S-1	\$17.00	\$255 million	\$15-\$17
<p>CAMP4 Therapeutics (NASDAQ: CAMP)</p>	RNA Therapeutics; Programmable ASO Therapeutics	J.P. Morgan Securities Leerink Piper Sandler William Blair	10/10/2024 S-1	\$11.00	\$75.02 million	\$14-\$16
<p>MBX Biosciences (NASDAQ: MBX)</p>	Pioneering Precision Endocrine Peptides (PEPs); Endocrine and Metabolic Disorders	J.P. Morgan Securities Jefferies Stifel Guggenheim	09/12/2024 S-1	\$16.00	\$163.2 million	\$14-\$16
<p>Zenas BioPharma (NASDAQ: ZBIO)</p>	Immunology; Autoimmune Diseases	Morgan Stanley Jefferies Citigroup Global Markets Guggenheim	09/12/2024 S-1	\$17.00	\$225 million	\$16-\$18
<p>Bicara Therapeutics (NASDAQ: BCAX)</p>	Antibodies; Oncology	Morgan Stanley TD Securities Cantor Fitzgerald Stifel	09/12/2024 S-1	\$18.00	\$315 million	\$16-\$18
<p>Artiva Biotherapeutics, Inc. (NASDAQ: ARTV)</p>	NK Cell Therapy; Autoimmune Diseases	Jefferies TD Securities Cantor Fitzgerald	07/18/2024 S-1	\$12.00	\$167.04 million	\$14-\$16
<p>Alumis, Inc. (NASDAQ: ALMS)</p>	Precision Medicine; Immune Diseases	Morgan Stanley Leerink Partners Cantor Fitzgerald Guggenheim	06/27/2024 S-1	\$16.00	\$210 million	\$16-\$18

Tempus AI, Inc. (NASDAQ: TEM)	AI; Precision Medicines	Morgan Stanley J.P. Morgan Securities Allen & Company	06/13/2024 S-1	\$37.00	\$410.7 million	\$35 - \$37
Rapport Therapeutics (NASDAQ: RAPP)	Small Molecules; CNS Disorders	Goldman Sachs Jefferies TD Securities Stifel	06/06/2024 S-1	\$17.00	\$136 million	\$16 - \$18
Contineum Therapeutics (NASDAQ: CTNM)	Small Molecules; Neuroscience, Inflammation and Immunology (NI&I) indications	Goldman Sachs Morgan Stanley RBC Capital Markets Stifel	04/04/2024 S-1	\$16.00	\$110 million	\$16 - \$18
Boundless Bio (NASDAQ: BOLD)	ecDNA-Directed Therapies (ecDTx); Oncology	Goldman Sachs Leerink Piper Sandler Guggenheim	03/27/2024 S-1	\$16.00	\$100 million	\$15 - \$17
Metagenomi (NASDAQ: MGX)	Genome Editing	J.P. Morgan BMO Chardan Cowen & Co. Jefferies Wells Fargo Securities	02/08/2024 S-1	\$15.00	\$93.75 million	\$15 - \$17
Kyverna Therapeutics (NASDAQ: KYTX)	Transformative Therapies; Autoimmune Diseases	J.P. Morgan Mogan Stanley Leerink Wells Fargo Securities	02/07/2024 S-1	\$22.00	\$319 million	\$20 - \$21
Fractyl Health (NASDAQ: GUTS)	Transformative Therapies; Metabolic Diseases	BofA Securities Morgan Stanley Evercore	02/01/2024 S-1	\$15.00	\$110 million	\$14 - \$16
NYSE Neuroscience, Inc. (NASDAQ: ANRO)	Precision Medicine; Neurology	Jefferies Cowen & Co. Stifel William Blair & Co.	02/01/2024 S-1	\$16.00	\$128.64 million	\$14 - \$16

ArriVent BioPharma, Inc. (NASDAQ: AVBP)	Oncology	Goldman Sachs Jefferies Citigroup Global LifeSci Capital	01/25/2024 S-1	\$18.00	\$175 million	\$17 - \$19
CG Oncology (NASDAQ: CGON)	Urologic; Oncology	Morgan Stanley Cantor Fitzgerald Goldman Sachs LifeSci Capital	01/24/2024 S-1	\$19.00	\$380 million	\$16 - \$18

2023

Company Name	Therapeutic Focus; Treatment Type	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
CARGO Therapeutics (NASDAQ: CRGX)	CAR-T; Oncology	JPM Securities Jefferies Cowen & Co. Truist Securities	11/09/2023 S-1	\$15.00	\$281.25 million	\$15 - \$17
Lexeo Therapeutics (NASDAQ: LXEO)	Alzheimer's and Cardiovascular Diseases	JPM Securities Leerink Stifel RBC Capital Markets	11/02/2023 S-1	\$11.00	\$100 million	\$13 - \$15
Abivax SA (NASDAQ: ABVX)	Therapeutics; Chronic Inflammatory Diseases	Morgan Stanley Leerink LifeSci Capital RBC Capital Markets	10/19/2023 F-1	\$11.60	\$216.91 million	\$11.60 - \$13
Neumora Therapeutics (NASDAQ: NMRA)	Neuroscience Drug Development	JPM Securities BofA Securities Stifel Guggenheim RBC Capital Markets William Blair & Co.	09/14/2023 S-1	\$17.00	\$250.7 million	\$16 - \$18

RayzeBio, Inc. (NASDAQ: RYZB)	Radiopharmaceutical Medicines; Oncology	JPM Securities Jefferies Evercore Group Truist Securities	09/14/2023 S-1	\$18.00	\$311 million	\$16 – \$18
Turnstone Biologics (NASDAQ: TSBX)	Solid Tumors; Tumor Infiltrating Lymphocytes (TIL)	BofA Securities Piper Sandler Leerink Partners	07/20/2023 S-1	\$12.00	\$80 million	\$12 – \$14
Sagimet Biosciences Inc. (NASDAQ: SGMT)	Non-Alcoholic Steatohepatitis (NASH), Acne and Various Cancers; Inhibitors	Goldman Sachs Cowen & Co. Piper Sandler JPM Securities	07/13/2023 S-1	\$16.00	\$85 million	\$15 – \$17
Apogee Therapeutics, Inc. (NASDAQ: APGE)	Pulmonary and Inflammatory Diseases; Biologics	Jefferies Cowen & Co. Stifel Guggenheim Wedbush Securities	07/13/2023 S-1	\$17.00	\$300.5 million	\$15 – \$17
ACELYRIN, INC. (NASDAQ: SLRN)	Transformative Medicines	Morgan Stanley Jefferies Cowen & Co. Piper Sandler	05/04/2023 S-1	\$18.00	\$540 million	\$16 – \$18
Mineralys Therapeutics, Inc. (NASDAQ: MLYS)	Hypertension and Cardiovascular Diseases	BofA Securities Evercore Stifel Guggenheim Credit Suisse Wells Fargo	02/09/2023 S-1	\$16.00	\$192 million	\$14 – \$16
Structure Therapeutics Inc. (NASDAQ: GPCR)	Chronic Diseases; Oral Therapeutics	Jefferies SVB Securities Guggenheim BMO Capital Markets	02/02/2023 S-1	\$15.00	\$161.1 million	\$13 – \$15

2022

Company Name	Therapeutic Focus; Treatment Type	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
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Acrivon Therapeutics (NASDAQ: ACRV)	Precision Oncology	Jefferies Cowen & Co. Piper Sandler	11/14/2022 S-1	\$12.50	\$94.38 million	\$16 – \$18
Prime Medicine (NASDAQ: PRME)	Gene Editing	JPMorgan Goldman Sachs Jefferies Morgan Stanley	10/19/2022 S-1	\$17.00	\$175 million	\$16 – \$18
Third Harmonic Bio (NASDAQ: THRD)	Dermal, Respiratory and Gastrointestinal Diseases; Small Molecules	Morgan Stanley Jefferies Cowen & Co. LifeSci Capital	09/14/2022 S-1	\$17.00	\$185.3 million	\$16 – \$18
PepGen Inc. (NASDAQ: PEPG)	Neuromuscular and Neurologic Diseases; Therapeutics	BofA Securities Stifel SVB Securities Wedbush Securities	05/05/2022 S-1	\$12.00	\$108 million	\$13 – \$15
AN2 Therapeutics (NASDAQ: ANTX)	Rare, Chronic and Serious Infectious Diseases; Therapeutics	Oppenheimer & Co. Cowen & Co. SVB Leerink Evercore	03/24/2022 S-1	\$15.00	\$69 million	\$14 – \$16
Arcellx, Inc. (NASDAQ: ACLX)	Cancer; Cell Therapies	Barclays Capital BofA Securities SVB Leerink William Blair & Co.	02/04/2022 S-1	\$15.00	\$142.31 million	\$15 – \$17
Vigil Neuro (NASDAQ: VIGL)	Neurodegenerative Diseases; Cell Therapies	Morgan Stanley Jefferies Stifel Guggenheim	01/11/2022 S-1	\$14.00	\$98 million	\$14 – \$16
Amylyx Pharmaceuticals (NASDAQ: AMLX)	Neurodegenerative Diseases; Therapeutics	Evercore Goldman Sachs H.C. Wainwright SVB Leerink	01/07/2022 S-1	\$19.00	\$190 million	\$18 – \$20

<u>Cincor Pharma</u> (NASDAQ: <u>CINC</u>)	Neurodegenerative Diseases; Therapeutics	Evercore Jefferies Morgan Stanley Oppenheimer	01/06/2022 <u>S-1</u>	\$17.00	\$193.60 million	\$15 - \$17
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2021

Company Name	Therapeutic Focus; Treatment Type	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
<u>Vaxxinity</u> (NASDAQ: <u>VAXX</u>)	Chronic Diseases; Vaccines	BofA Securities Evercore Jefferies	11/11/2021 <u>S-1</u>	\$13.00	\$78 million	\$14 - \$16
<u>IO Biotech</u> (NASDAQ: <u>IOBT</u>)	Cancer; Immunotherapies	Cowen & Co. Jefferies Kempen & Co. Morgan Stanley & Co.	11/4/2021 <u>S-1</u>	\$14.00	\$115.11 million	\$14 - \$17
<u>LianBio</u> (NASDAQ: <u>LIAN</u>)	Cardiovascular; Oncology; Therapeutics	BofA Securities Goldman Sachs Jefferies Raymond James & Assoc.	11/1/2021 <u>S-1</u>	\$16.00	\$325 million	\$15 - \$17
<u>Aura Biosciences</u> (NASDAQ: <u>AURA</u>)	Cancer; Drug Discovery	BTIG Cowen & Co. Evercore SVB Leerink	10/29/2021 <u>S-1</u>	\$14.00	\$75.60 million	\$14 - \$16
<u>Xilio Therapeutics</u> (NASDAQ: <u>XLO</u>)	Cancer; Biologics	Cowen & Co. Guggenheim Morgan Stanley & Co. Raymond James & Assoc.	10/22/2021 <u>S-1</u>	\$16.00	\$117.65 million	\$16 - \$18
<u>Ventyx Biosciences, Inc.</u> (NASDAQ: <u>VTYX</u>)	Autoimmune; Inflammatory Diseases	Evercore Jefferies LifeSci Capital Piper Sandler	10/20/2021 <u>S-1</u>	\$16.00	\$174.30 million	\$15 - \$17

<u>Pyxis Oncology</u> (NASDAQ: <u>PYXS</u>)	Cancer; Biologics; Antibodies	BofA Securities Credit Suisse Jefferies LifeSci Capital William Blair & Co.	10/7/2021 <u>S-1</u>	\$16.00	\$168 million	\$14 - \$16
<u>Theseus Pharmaceuticals, Inc.</u> (NASDAQ: <u>THRX</u>)	Cancer; Transformative Targeted Therapies	SVB Leerink Cantor Fitzgerald Jefferies Wedbush Securities	10/6/2021 <u>S-1</u>	\$16.00	\$160 million	\$14 - \$16
<u>Dice Therapeutics</u> (NASDAQ: <u>DICE</u>)	Oral Therapeutics; Chronic Diseases	SVB Leerink Evercore BofA Securities	9/14/2021 <u>S-1</u>	\$17.00	\$204 million	\$15 - \$17
<u>Eliem Therapeutics</u> (NASDAQ: <u>ELYM</u>)	CNS Disorders; Small Molecules	SVB Leerink Evercore Stifel Nicolaus Guggenheim	8/9/2021 <u>S-1</u>	\$12.50	\$92 million	\$17 - \$19
<u>Adagio Therapeutics</u> (NASDAQ: <u>ADGI</u>)	Infectious Diseases; Biologics	Morgan Stanley Jefferies Stifel Nicolaus Guggenheim	8/5/2021 <u>S-1</u>	\$17	\$355.8 million	\$16 - \$18
<u>Rani Therapeutics</u> (NASDAQ: <u>RANI</u>)	Rare Diseases; Drug Delivery	BofA Securities Stifel Nicolaus Cantor Fitzgerald Canaccord Genuity	7/30/2021 <u>S-1</u>	\$11	\$73.3 million	\$14 - \$16
<u>Immuneering</u> (NASDAQ: <u>IMRX</u>)	Cancer; Small Molecules	Morgan Stanley Jefferies Cowen & Co. Guggenheim	7/30/2021 <u>S-1</u>	\$15	\$129.4 million	\$14 - \$16
<u>Omega Therapeutics</u> (NASDAQ: <u>OMGA</u>)	Cancer; Biologics	Goldman Sachs Jefferies Piper Sandler	7/30/2021 <u>S-1</u>	\$17	\$125.8 million	\$16 - \$18
<u>Tenaya Therapeutics</u> (NASDAQ: <u>TNYA</u>)	Heart Diseases; Gene Therapy	Morgan Stanley Cowen & Co. Piper Sandler	7/30/2021 <u>S-1</u>	\$15	\$207 million	\$14 - \$16

Nuvalent (NASDAQ: NUVL)	Cancer; Small Molecules	J.P. Morgan Cowen Piper Sandler	7/28/2021 S-1	\$17	\$190.6 million	\$16 – \$18
Icosavax (NASDAQ: ICVX)	Infectious Diseases; Vaccines	Jefferies Cowen Evercore William Blair	7/28/2021 S-1	\$15	\$209.3 million	\$14 – \$16
Rallybio (NASDAQ: RLYB)	Rare Diseases; Biologics	Jefferies Cowen Evercore	7/28/2021 S-1	\$13	\$92.7 million	\$13 – \$15
Candel Therapeutics (NASDAQ: CADL)	Cancer; Biologics	Jefferies Credit Suisse BMO Capital Markets UBS	7/26/2021 S-1	\$8	\$72 million	\$13 – \$15
Caribou Biosciences (NASDAQ CRBU)	Cancer; Gene Therapy	BofA Securities Citigroup SVB Leerink	7/22/2021 S-1	\$16	\$304 million	\$14 – \$16
HCW Biologics (NASDAQ: HCWB)	Cancer; Biologics	EF Hutton	7/19/2021 S-1	\$8	\$56 million	\$8 – \$10
Imago BioSciences (NASDAQ: IMGO)	Cancer; Small Molecules	Jefferies Cowen & Co. Stifel Nicolaus Guggenheim	7/15/2021 S-1	\$16	\$134.4 million	\$14 – \$16
TScan Therapeutics (NASDAQ: TCRX)	Cancer; Cell Therapy	Morgan Stanley Jefferies Cowen & Co. Barclays Capital	7/15/2021 S-1	\$15	\$100 million	\$15 – \$17
Erasca (NASDAQ: ERAS)	Cancer; Small Molecules	J.P. Morgan Morgan Stanley BofA Securities Evercore Guggenheim	7/15/2021 S-1	\$16	\$345 million	\$14 – \$16
Acumen Pharmaceuticals (NASDAQ: ABOS)	CNS Disorders; Antibodies	BofA Securities Credit Suisse Stifel Nicolaus UBS	6/30/2021 S-1	\$16	\$160 million	\$14 – \$16

Aerovate Therapeutics (NASDAQ: AVTE)	Heart diseases; Drug Delivery	Jefferies Cowen & Co. Evercore Wedbush PacGrow	6/29/2021 S-1	\$14	\$139.8 million	\$13 - \$15
GH Research (NASDAQ: GHRG)	CNS Disorders; Small Molecules	Cowen & Co. Stifel Nicolaus Canaccord Genuity JMP Securities	6/24/2021 F-1	\$16	\$160 million	\$14 - \$16
Graphite Bio (NASDAQ: GRPH)	Rare Diseases; Gene Therapy	Morgan Stanley BofA Securities Cowen & Co. SVB Leerink	6/24/2021 S-1	\$17	\$273.7 million	\$15 - \$17
Elevation Oncology (NASDAQ: ELEV)	Cancer; Antibodies	J.P. Morgan Cowen & Co. SVB Leerink Wedbush PacGrow	6/24/2021 S-1	\$16	\$100 million	\$15 - \$17
Monte Rosa Therapeutics (NASDAQ: GLUE)	Cancer; Small Molecules	J.P. Morgan Cowen & Co. Piper Sandler Guggenheim	6/23/2021 S-1	\$19	\$222.3 million	\$17 - \$19
Ambrx Biopharma (NYSE: AMAM)	Cancer; Biologics	Goldman Sachs BofA Securities Cowen & Co.	6/17/2021 F-1	\$18	\$126 million	\$17 - \$19
atai Life Sciences (NASDAQ: ATAI)	CNS Disorders; Small Molecules	Credit Suisse Citigroup Cowen & Co. Berenberg Capital Markets Cantor Fitzgerald RBC Capital Markets Canaccord Genuity	6/17/2021 S-1	\$15	\$225 million	\$13 - \$15

<u>Cyteir Therapeutics</u> (NASDAQ: CYT)	Cancer; Small Molecules	J.P. Morgan Morgan Stanley BofA Securities Wedbush PacGrow	6/17/2021 S-1	\$18	\$133.3 million	\$16 – \$18
<u>Century Therapeutics</u> (NASDAQ: IPSC)	Cancer; Cell Therapy	J.P. Morgan BofA Securities SVB Leerink Piper Sandler	6/17/2021 S-1	\$20	\$242.7 million	\$18 – \$20
<u>Lyell Immunopharma</u> (NASDAQ: LYEL)	Cancer; Cell Therapy	Goldman Sachs BofA Securities J.P. Morgan Morgan Stanley	6/16/2021 S-1	\$17	\$425 million	\$16 – \$18
<u>Verve Therapeutics</u> (NASDAQ: VERV)	Heart Diseases; Gene Therapy	J.P. Morgan Jefferies Guggenheim William Blair	6/16/2021 S-1	\$19	\$306.7 million	\$16 – \$18
<u>Molecular Partners</u> (NASDAQ: MOLN)	Infectious Diseases; Biologics	J.P. Morgan SVB Leerink Cowen & Co. RBC Capital Markets Kempen & Co.	6/15/2021 F-1	\$21.25	\$63.8 million	\$27.14
<u>Janux Therapeutics</u> (NASDAQ: JANX)	Cancer; Biologics	BofA Securities Cowen & Co. Evercore H.C. Wainwright	6/10/2021 S-1	\$17	\$222.9 million	\$15-\$17
<u>Centessa Pharmaceuticals</u> (NASDAQ: CNTA)	Cancer; Small Molecules	Morgan Stanley Goldman Sachs Jefferies Evercore	5/27/2021 S-1	\$20	\$379.5 million	\$18 – \$20
<u>Day One Biopharmaceuticals</u> (NASDAQ: DAWN)	Cancer; Small Molecules	J.P. Morgan Cowen & Co. Piper Sandler Wedbush PacGrow	5/26/2021 S-1	\$16	\$184 million	\$14 – \$16

Talaris Therapeutics (NASDAQ: TALS)	Immune Diseases; Cell Therapy	Morgan Stanley SVB Leerink Evercore Guggenheim	5/6/2021 S-1	\$17	\$150 million	\$16 – \$18
Valneva (NASDAQ: VALN)	Infectious Diseases; Vaccines	Goldman Sachs Jefferies Guggenheim Bryan, Garnier & Co.	5/6/2021 F-1	\$26.41	\$107.6 million	\$24.04 – \$28.85
Werewolf Therapeutics (NASDAQ: HOWL)	Cancer; Biologics	Jefferies SVB Leerink Evercore H.C. Wainwright	4/29/2021 S-1	\$16	\$120 million	\$15 – \$17
Vaccitech (NASDAQ: VACC)	Infectious Diseases; Vaccines	Morgan Stanley Jefferies Barclays William Blair H.C. Wainwright	4/29/2021 S-1	\$17	\$110.5 million	\$16 – \$18
Impel NeuroPharma (NASDAQ: IMPL)	CNS Disorders; Drug Delivery	Cowen & Co. Guggenheim Wedbush PacGrow	4/22/2021 S-1	\$15	\$80 million	\$14 – \$16
Rain Therapeutics (NASDAQ: RAIN)	Cancer; Small Molecules	Goldman Sachs Citigroup Piper Sandler Guggenheim	4/22/2021 S-1	\$17	\$125 million	\$16 – \$18
Biomea Fusion (NASDAQ: BMEA)	Cancer; Small Molecules	J.P. Morgan Jefferies Piper Sandler	4/15/2021 S-1	\$17	\$153 million	\$15 – \$17
Recursion Pharmaceuticals (NASDAQ: RXRX)	Rare Diseases; Small Molecules	Goldman Sachs J.P. Morgan BofA Securities SVB Leerink Allen & Company KeyBanc Capital Markets	4/15/2021 S-1	\$18	\$501.8 million	\$16 – \$18

Reneo Pharmaceuticals (NASDAQ: RPHM)	Rare Diseases; Small Molecules	Jefferies SVB Leerink Piper Sandler	4/8/2021 S-1	\$15	\$93.8 million	\$15 – \$17
VectivBo (NASDAQ: VECT)	Rare Diseases; Biologics	BofA Securities SVB Leerink Credit Suisse LifeSci Capital	4/8/2021 F-1	\$17	\$146.6 million	\$16 – \$18
Achilles Therapeutics (NASDAQ: ACHL)	Cancer; Cell Therapy	J.P. Morgan BofA Securities Piper Sandler Chardan Capital Markets Oppenheimer Kempen & Co	3/30/2021 F-1	\$18	\$175.5 million	\$17 – \$19
Design Therapeutics (NASDAQ: DSGN)	Rare Diseases; Small Molecules	Goldman Sachs SVB Leerink Piper Sandler	3/25/2021 S-1	\$20	\$276 million	\$18 – \$20
Edgewise Therapeutics (NASDAQ: EWTX)	Rare Diseases; Small Molecules	J.P. Morgan Goldman Sachs SVB Leerink	3/25/2021 S-1	\$16	\$202.4 million	\$14 – \$16
Ikena Oncology (NASDAQ: IKNA)	Cancer; Small Molecules	Jefferies Cowen & Co. Credit Suisse William Blair	3/25/2021 S-1	\$16	\$143.8 million	\$15 – \$17
LAVA Therapeutics (NASDAQ: LVTX)	Cancer; Antibodies	J.P. Morgan Jefferies SVB Leerink	3/24/2021 F-1	\$15	\$100.5 million	\$14 – \$16
Connect Biopharma (NASDAQ: CNTB)	Immune Diseases; Antibodies	Jefferies SVB Leerink Piper Sandler China International Capital Corporation	3/18/2021 F-1	\$17	\$219.9 million	\$15 – \$17
Instil Bio (NASDAQ: TIL)	Cancer; Cell Therapy	Morgan Stanley Jefferies Cowen & Co.	3/18/2021 S-1	\$20	\$368 million	\$17 – \$19

Finch Therapeutics (NASDAQ: FNCH)	Immune Diseases; Biologics	BofA Securities Jefferies Evercore	3/18/2021 S-1	\$17	\$127.5 million	\$15 - \$17
Prometheus Biosciences (NASDAQ: RXDX)	Immune Diseases; Antibodies	SVB Leerink Credit Suisse Stifel Nicolaus Guggenheim	3/11/2021 S-1	\$19	\$218.5 million	\$16 - \$18
Longboard Pharmaceuticals (NASDAQ: LBPH)	CNS Disorders; Small Molecules	Citigroup Evercore Guggenheim Cantor Fitzgerald	3/11/2021 S-1	\$16	\$80 million	\$14 - \$16
NexImmune (NASDAQ: NEXI)	Cancer; Cell Therapy	Barclays Capital Cantor Fitzgerald Raymond James Allen & Company	2/11/2021 S-1	\$17	\$126.5 million	\$15 - \$17
Decibel Therapeutics (NASDAQ: DBTX)	Ear Diseases; Gene Therapy	Citigroup SVB Leerink BMO Capital Markets Barclays Capital	2/11/2021 S-1	\$18	\$127 million	\$16 - \$18
Adagene (NASDAQ: ADAG)	Cancer; Antibodies	Goldman Sachs (Asia) Morgan Stanley Jefferies China Renaissance Securities (Hong Kong)	2/08/2021 F-1	\$19	\$161 million	\$17 - \$19
Vor Biopharma (NASDAQ: VOR)	Cancer; Cell Therapy	Goldman Sachs Evercore Barclays Capital Stifel Nicolaus	2/05/2021 S-1	\$18	\$203.4 million	\$16 - \$18

<p>Angion Biomedica (NASDAQ: ANGN)</p>	Kidney Diseases; Small Molecules	Cowen & Co. Stifel Nicolaus H.C. Wainwright Oppenheimer	2/04/2021 S-1	\$16	\$92 million	\$14 - \$16
<p>Bolt Biotherapeutics (NASDAQ: BOLT)</p>	Cancer; Biologics	Morgan Stanley SVB Leerink Stifel Nicolaus Guggenheim	2/04/2021 S-1	\$20	\$264.5 million	\$16 - \$18
<p>Immunocore (NASDAQ: IMCR)</p>	Cancer; Cell Therapy	Goldman Sachs J.P. Morgan Jefferies	2/04/2021 F-1	\$26	\$297.1 million	\$23 - \$25
<p>Pharvaris (NASDAQ: PHVS)</p>	Rare Diseases; Small Molecules	Morgan Stanley BofA Securities Sunrise Securities Oppenheimer Kempen & Co	2/04/2021 F-1	\$20	\$190.2 million	\$17 - \$19
<p>Terns Pharmaceuticals (NASDAQ: TERN)</p>	Liver Diseases; Small Molecules	J.P. Morgan Goldman Sachs Cowen & Co.	2/04/2021 S-1	\$17	\$146.6 million	\$15 - \$17
<p>Sensei Biotherapeutics (NASDAQ: SNSE)</p>	Cancer; Biologics	Citigroup Piper Sandler Berenberg Capital Markets Oppenheimer	2/03/2021 S-1	\$19	\$152.6 million	\$16 - \$18

Landos Biopharma (NASDAQ: LABP)	Immune Diseases; Small Molecules	J.P. Morgan Jefferies SVB Leerink Raymond James	2/03/2021 S-1	\$16	\$100 million	\$15 - \$17
Sana Biotechnology (NASDAQ: SANA)	Cancer; Cell Therapy	Morgan Stanley Goldman Sachs J.P. Morgan BofA Securities	2/03/2021 S-1	\$25	\$675.6 million	\$20 - \$23
Cullinan Management (NASDAQ: CGEM)	Cancer; Biologics	Morgan Stanley SVB Leerink Evercore H.C. Wainwright	1/07/2021 S-1	\$21	\$287.4 million	\$17 - \$19
Gracell Biotechnologies (NASDAQ: GRCL)	Cancer; Cell Therapy	Citigroup Jefferies Piper Sandler Wells Fargo	1/07/2021 F-1	\$19	\$209 million	\$16 - \$18

2020

Company Name	Company Focus	Underwriters	IPO Date	Offer Price to the Public	Aggregate Offering Raise	Original Price Range
BioAtla (NASDAQ: BCAB)	Therapies for solid tumor cancer	J.P. Morgan Jefferies Credit Suisse	12/15/2020 S-1	\$18	\$217.4 million	\$15 - \$17
AbCellera Biologics (NASDAQ: ABCL)	AI-powered drug discovery platform	Credit Suisse Sifel Nicolaus Berenberg Capital Markets SVB Leerink BMO Capital Markets	12/10/2020 S-1	\$20	\$555.5 million	\$14-\$17
4D Molecular Therapeutics (NASDAQ: EDMT)	Gene therapies to treat diseases	Goldman Sachs BofA Securities Evercore	12/10/2020 S-1	\$23	\$222 million	\$20 - \$22

Nanobiotix (NASDAQ: NBTX)	Nanotech to help treat cancer	Jefferies Evercore UBS	12/10/2020 F-1	\$11.14	\$100.4 million	\$14.69
Seer (NASDAQ: SEER)	Protein profiling technologies	J.P. Morgan Morgan Stanley BofA Securities Cowen & Co.	12/03/2020 S-1	\$19	\$201.3 million	\$16-\$18
Sigilon Therapeutics (NASDAQ: SGTX)	Therapies for chronic diseases	Morgan Stanley Jefferies Barclays Capital Canaccord Genuity	12/03/2020 S-1	\$18	\$144.9 million	\$17 - \$19
Silverback Therapeutics (NASDAQ: SBTX)	Tissue targeted therapeutics for cancer	Goldman Sachs SVB Leerink Stifel Nicolaus	12/03/2020 S-1	\$21	\$277.7 million	\$17-\$19
Kinnate Biopharma (NASDAQ: KNTE)	Genomically defined cancer therapeutics	Goldman Sachs SVB Leerink Piper Sandler	12/02/2020 S-1	\$20	\$276 million	\$16-\$18
Maravai LifeSciences (NASDAQ: MRVI)	Products in support of biopharma R&D	Morgan Stanley Jefferies Goldman Sachs	11/19/2020 S-1	\$27	\$1.86 billion	\$24 - \$27
Olema Pharmaceuticals (NASDAQ: OLMA)	Therapies for women's cancers	J.P. Morgan Jefferies Cowen & Co. Canaccord Genuity	11/18/2020 S-1	\$19	\$240.4 million	\$16 - \$18
Atea Pharmaceuticals (NASDAQ: AVIR)	Antiviral therapeutics	J.P. Morgan Morgan Stanley Evercore William Blair	10/29/2020 S-1	\$24	\$345 million	\$22 - \$24
SQZ Biotechnologies (NYSE: SQZ)	Cell therapies for cancer	BofA Securities Evercore Stifel Nicolaus BTIG	10/29/2020 S-1	\$16	\$81 million	\$16 - \$18
Galecto (NASDAQ: GLTO)	Therapeutics for fibrotic diseases	BofA Securities SVB Leerink Credit Suisse	10/28/2020 S-1	\$15	\$85 million	\$14 - \$16
Foghorn Therapeutics (NASDAQ: FHTX)	Gene expression to battle cancer	Goldman Sachs Morgan Stanley Cowen & Co.	10/22/2020 S-1	\$16	\$120 million	\$15-\$17
Abcam (NASDAQ: ABCM)	Medical reagents & diagnostics	Morgan Stanley BofA Securities SVB Leerink Lazard Freres William Blair	10/21/2020 F-1	\$17.50	\$180 million	\$16.52

Opthea (NASDAQ: OPT)	Therapies for retinal diseases	Citigroup SVB Leerink Oppenheimer Truist Securities	10/16/2020 F-1	\$13.50	\$128.2 million	\$17.26
Aligos Therapeutics (NASDAQ: ALGS)	Therapeutics for viral and liver diseases	J.P. Morgan Jefferies Piper Sandler Cantor Fitzgerald	10/15/2020 S-1	\$15	\$150 million	\$15-\$16
Praxis Precision Medicines (NASDAQ: PRAX)	Central nervous system therapies	Cowen & Co. Evercore Piper Sandler Wedbush PacGrow	10/15/2020 S-1	\$19	\$218.5 million	\$16-\$18
Codiak Biosciences (NASDAQ: CDAK)	Therapeutics using exosome biology	Goldman Sachs Evercore William Blair Wedbush PacGrow	10/13/2020 S-1	\$15	\$82.5 million	\$14-\$16
Kronos Bio (NASDAQ: KRON)	Cancer therapeutics	Goldman Sachs Jefferies Cowen & Co. Piper Sandler	10/8/2020 S-1	\$19	\$287.5 million	\$16-\$18
Shattuck Labs (NASDAQ: STTK)	Immuno-oncology protein therapies	Citigroup Cowen & Co. Evercore Needham	10/8/2020 S-1	\$17	\$232.3 million	\$14-\$16
Spruce Biosciences (NASDAQ: SPRB)	Endocrine disorder therapies	Cowen & Co. SVB Leerink Credit Suisse RBC Capital Markets	10/8/2020 S-1	\$15	\$103.5 million	\$14-\$16
Aziyo Biologics (NASDAQ: AZYO)	Tissue regenerating medical products	Piper Sandler Cowen & Co. Cantor Fitzgerald Truist Securities	10/7/2020 S-1	\$17	\$50 million	\$16-\$18
C4 Therapeutics (NASDAQ: CCCC)	Drugs to destroy target proteins	Jefferies Evercore BMO Capital Markets UBS	10/1/2020 S-1	\$19	\$209.76 million	\$16-\$18

Immunome (NASDAQ: IMNM)	Antibody therapeutics	Ladenburg Thalmann Chardan Capital Markets	10/1/2020 S-1	\$12	\$44.85 million	\$11-\$13
Oncorus (NASDAQ: ONCR)	Viral immunotherapies for cancer	Jefferies Evercore Piper Sandler	10/1/2020 S-1	\$15	\$87 million	\$14-\$16
Orphazyme (NASDAQ: ORPH)	Neurodegenerative disease therapies	BofA Securities Cowen & Co. Guggenheim Danske Markets	9/28/2020 F-1	\$11	\$50.17 million	\$13.13
Graybug Vision (NASDAQ: GRAY)	Medicines to treat ocular diseases	SVB Leerink Piper Sandler	9/24/2020 S-1	\$16	\$90 million	\$15-\$17
PMV Pharmaceuticals (NASDAQ: PMVP)	Tumor-agnostic cancer therapies	Goldman Sachs BofA Securities Cowen & Co. Evercore	9/24/2020 S-1	\$18	\$243.53 million	\$16-\$18
Prelude Therapeutics (NASDAQ: PRLD)	Small molecule cancer therapies	Morgan Stanley Goldman Sachs BofA Securities	9/24/2020 S-1	\$19	\$181.90 million	\$17-\$19
Taysha Gene Therapies (NASDAQ: TSHA)	Therapies for monogenic diseases	Goldman Sachs Morgan Stanley Jefferies	9/23/2020 S-1	\$20	\$181 million	\$18-\$20
Athira Pharma (NASDAQ: ATHA)	Therapeutics for neurological diseases	Goldman Sachs Jefferies Stifel Nicolaus	9/17/2020 S-1	\$17	\$204 million	\$15-\$17
COMPASS Pathways (NASDAQ: CMPS)	Psilocybin therapies for depression	Cowen & Co. Evercore Berenberg Capital Markets	9/17/2020 F-1	\$17	\$146.60 million	\$14-\$16
Dyne Therapeutics (NASDAQ: DYN)	Therapies for genetic muscular diseases	J.P. Morgan Jefferies Piper Sandler Stifel Nicolaus	9/16/2020 S-1	\$19	\$268 million	\$16-\$18

Metacrine (NASDAQ: MTCR)	Liver and gastrointestinal therapies	Jefferies Evercore RBC Capital Markets Canaccord Genuity	9/15/2020 S-1	\$13	\$85.02 million	\$12-\$14
Kymera Therapeutics (NASDAQ: KYMR)	Small molecule protein degraders	Morgan Stanley BofA Securities Cowen & Co. Guggenheim	8/20/2020 S-1	\$20	\$199.75 million	\$16-\$18
Harmony Biosciences (NASDAQ: HRMY)	Therapies for neurological disorders	Goldman Sachs Jefferies Piper Sandler	8/18/2020 S-1	\$24	\$147.62 million	\$20-\$23
Inhibrx (NASDAQ: INBX)	Protein therapies to treat cancer	Jefferies Evercore Credit Suisse	8/18/2020 S-1	\$17	\$136.85 million	\$16-\$18
CureVac (NASDAQ: CVAC)	Messenger RNA-based therapies	BofA Securities Jefferies Credit Suisse	8/13/2020 F-1	\$16	\$245.33 million	\$14-\$16
Checkmate Pharmaceuticals (NASDAQ: CMPI)	Therapeutics to treat cancer	BofA Securities Jefferies BMO Capital Markets	8/06/2020 S-1	\$15	\$75 million	\$14-\$16
Freeline Therapeutics (NASDAQ: FRLN)	Gene therapies for monogenic diseases	J.P. Morgan Morgan Stanley Evercore	8/06/2020 F-1	\$18	\$158.82 million	\$16-\$18
Acutus Medical (NASDAQ: AFIB)	Cardiac arrhythmia treatments	J.P. Morgan BofA Securities William Blair	8/05/2020 S-1	\$18	\$182.64 million	\$16-\$18
Oak Street Health (NYSE: OSH)	Healthcare for adults on Medicare	J.P. Morgan Goldman Sachs Morgan Stanley	8/05/2020 S-1	\$21	\$377.34 million	\$15-\$17
AlloVir (NASDAQ: ALVR)	Allogenic T cell therapies	Morgan Stanley J.P. Morgan SVB Leerink Piper Sandler	7/29/2020 S-1	\$17	\$317.68 million	\$16-\$18
Annexon (NASDAQ: ANNX)	Complement-mediated disorder therapies	J.P. Morgan BofA Securities Cowen & Co.	7/23/2020 S-1	\$17	\$288.36 million	\$14-\$16
Inozyme Pharma (NASDAQ: INZY)	Treatments for abnormal mineralization	BofA Securities Cowen & Co. Piper Sandler	7/23/2020 S-1	\$16	\$128.8 million	\$14-\$16
iTeos Therapeutics (NASDAQ: ITOS)	Immuno-oncology therapeutics	J.P. Morgan SVB Leerink Piper Sandler	7/23/2020 S-1	\$19	\$231.31 million	\$16-\$18

<u>Nurix Therapeutics</u> (NASDAQ: <u>NRIX</u>)	Small molecule immuno-oncology agents	J.P. Morgan Piper Sandler Stifel Nicolaus	7/23/2020 <u>S-1</u>	\$19	\$240.35 million	\$16-\$18
<u>ALX Oncology</u> (NASDAQ: <u>ALXO</u>)	Immuno-oncology therapies	Jefferies Credit Suisse Piper Sandler Cantor Fitzgerald	7/16/2020 <u>S-1</u>	\$19	\$185.7 million	\$15-\$17
<u>Berkeley Lights</u> (NASDAQ: <u>BLI</u>)	Biotherapeutics and cell-based products	J.P. Morgan Morgan Stanley Cowen & Co.	7/16/2020 <u>S-1</u>	\$22	\$204.9 million	\$16-\$18
<u>Pandion Therapeutics</u> (NASDAQ: <u>PAND</u>)	Therapeutics for autoimmune diseases	Goldman Sachs Morgan Stanley SVB Leerink BMO Capital Markets	7/16/2020 <u>S-1</u>	\$18	\$135 million	\$16-\$18
<u>Renalytix AI</u> (NASDAQ: <u>RNLX</u>)	AI-enabled in vitro diagnostics	J.P. Morgan Stifel Nicolaus	7/16/2020 <u>F-1</u>	\$13.50	\$85.1 million	\$14.22
<u>Relay Therapeutics</u> (NASDAQ: <u>RLAY</u>)	Small molecule therapeutics for cancer	J.P. Morgan Goldman Sachs Cowen & Co. Guggenheim	7/15/2020 <u>S-1</u>	\$20	\$460 million	\$16-\$18
<u>Inventiva</u> (NASDAQ: <u>IVA</u>)	Non-alcoholic fatty liver treatments	Jefferies Stifel Nicolaus Guggenheim	7/09/2020 <u>F-1</u>	\$14.40	\$123.8 million	\$13.68
<u>NKarta</u> (NASDAQ: <u>NKTX</u>)	Natural killer cell cancer therapies	Cowen & Co. Evercore Stifel Nicolaus Mizuho	7/09/2020 <u>S-1</u>	\$18	\$289.8 million	\$14-\$16
<u>Poseida Therapeutics</u> (NASDAQ: <u>PSTX</u>)	Cell and gene therapeutics	BofA Securities Piper Sandler William Blair	7/09/2020 <u>S-1</u>	\$16	\$257.6 million	\$14-\$16
<u>Akouos, Inc.</u> NASDAQ (<u>AKUS</u>)	Gene therapies for hearing loss	BofA Securities Cowen & Co. Piper Sandler	06/25/2020 <u>S-1</u>	\$17.00	\$244.37 million	\$14.00 - \$16.00
<u>Forma Therapeutics Holdings, Inc.</u> NASDAQ (<u>FMTX</u>)	Cancer & hematologic disease therapies	Jefferies SVB Leerink Credit Suisse	06/25/2020 <u>S-1</u>	\$20.00	\$319.29 million	\$16.00 - \$18.00
<u>PolyPid Ltd.</u> NASDAQ (<u>PYPD</u>)	Therapies to improve surgical outcomes	Barclays Capital BMO Capital Markets Raymond James	06/25/2020 <u>F-1</u>	\$16.00	\$69.00 million	\$15.00 - \$17.00

<u>Progenity, Inc.</u> NASDAQ (<u>PROG</u>)	Molecular testing products	Piper Sandler Wells Fargo Securities	06/19/2020 <u>S-1</u>	\$15.00	\$115.00 million	\$14.00 - \$16.00
<u>Repare Therapeutics Inc.</u> NASDAQ (<u>RPTX</u>)	Genomic-focused cancer therapies	Morgan Stanley Goldman Sachs Cowen & Co. Piper Sandler	06/18/2020 <u>S-1</u>	\$20.00	\$253.00 million	\$16.00 - \$18.00
<u>Genetron Holdings Limited</u> NASDAQ (<u>GTH</u>)	Cancer molecular profiling technologies	Credit Suisse China International Capital Corporation	06/18/2020 <u>F-1</u>	\$16.00	\$294.4 million	\$11.50 - \$13.50
<u>Royalty Pharma plc</u> NASDAQ (<u>RPRX</u>)	Biopharmaceutical royalties acquisition	J.P. Morgan Morgan Stanley BofA Securities Goldman Sachs Citigroup UBS Securities	06/15/2020 <u>S-1</u>	\$28.00	\$2.5 billion	\$25.00 - \$28.00
<u>Avidity Biosciences, Inc.</u> NASDAQ (<u>RNA</u>)	Therapeutics to treat serious diseases	Cowen & Co. SVB Leerink Credit Suisse Wells Fargo Securities	06/11/2020 <u>S-1</u>	\$18.00	\$298.08 million	\$14.00 - \$16.00
<u>Burning Rock Biotech Limited</u> NASDAQ (<u>BNR</u>)	Cancer therapy selection services	Morgan Stanley BofA Securities Cowen & Co.	06/11/2020 <u>F-1</u>	\$16.50	\$256.16 million	\$13.50 - \$15.50
<u>Generation Bio Co.</u> NASDAQ (<u>GBIO</u>)	Non-viral gene therapies	J.P. Morgan Jefferies Cowen & Co. Wedbush Securities	06/11/2020 <u>S-1</u>	\$19.00	\$229.99 million	\$16.00 - \$18.00
<u>Vaxcyte, Inc.</u> NASDAQ (<u>PCVX</u>)	Pneumococcal conjugate vaccines	BofA Securities Jefferies Evercore	06/11/2020 <u>S-1</u>	\$16.00	\$287.50 million	\$14.00 - \$16.00
<u>Fusion Pharmaceuticals Inc.</u> NASDAQ (<u>FUSN</u>)	Radiopharmaceuticals to treat cancers	Morgan Stanley Jefferies Cowen & Co.	06/05/2020 <u>S-1</u>	\$17.00	\$244.37 million	\$14.00 - \$16.00
<u>Legend Biotech Corporation</u> NASDAQ (<u>LEGN</u>)	Cell therapies to treat cancer	Morgan Stanley J.P. Morgan Jefferies	06/05/2020 <u>F-1</u>	\$23.00	\$487.34 million	\$18.00 - \$20.00
<u>Applied Molecular Transport Inc.</u> NASDAQ (<u>AMTI</u>)	Oral biologic products to treat disease	BofA Securities Jefferies SVB Leerink	06/04/2020 <u>S-1</u>	\$14.00	\$177.10 million	\$12.00 - \$14.00
<u>Calliditas Therapeutics</u> NASDAQ (<u>CALT</u>)	Treatment for autoimmune renal disease	Citigroup Jefferies Stifel Nicolaus	06/04/2020 <u>F-1</u>	\$19.50	\$90.00 million	\$19.77

<u>Pliant Therapeutics, Inc.</u> NASDAQ (PLRX)	Fibrosis therapeutics	Citigroup Cowen & Co. Piper Sandler	06/02/2020 S-1	\$16.00	\$165.60 million	\$14.00- \$16.00
<u>Inari Medical, Inc.</u> NASDAQ (NARI)	Thrombectomy devices	BofA Securities Morgan Stanley	05/21/2020 S-1	\$19.00	\$179.22 million	\$14.00 - \$16.00
<u>ADC Therapeutics SA</u> NASDAQ (ADCT)	Blood cancer therapies	Morgan Stanley BofA Securities Cowen & Co.	05/14/2020 F-1	\$19.00	\$267.56 million	\$16.00 - \$18.00
<u>Ayala Pharmaceuticals, Inc.</u> NASDAQ (AYLA)	Small molecule therapies for cancer	Citigroup Jefferies	05/07/2020 S-1	\$15.00	\$63.25 million	\$14.00- \$16.00
<u>Lyra Therapeutics, Inc.</u> NASDAQ (LYRA)	Localized ear, nose & throat treatments	BofA Securities Jefferies William Blair	04/30/2020 S-1	\$16.00	\$64.40 million	\$14.00 - \$16.00
<u>ORIC Pharmaceuticals, Inc.</u> NASDAQ (ORIC)	Therapies to treat cancer	J.P. Morgan Citigroup Jefferies Guggenheim	04/23/2020 S-1	\$16.00	\$138.00 million	\$14.00- \$16.00
<u>Keros Therapeutics, Inc.</u> NASDAQ (KROS)	Treatment for hematological disorders	Jefferies SVB Leerink Piper Sandler	04/07/2020 S-1	\$16.00	\$110.40 million	\$14.00- \$16.00
<u>Zentalis Pharmaceuticals, Inc.</u> NASDAQ (ZNTL)	Small molecule cancer therapies	Morgan Stanley Jefferies SVB Leerink Guggenheim	04/02/2020 S-1	\$18.00	\$190.02 million	\$16.00 - \$18.00
<u>IMARA Inc.</u> NASDAQ (IMRA)	Therapies for hemoglobinopathies	Morgan Stanley Citigroup SVB Leerink	03/11/2020 S-1	\$16.00	\$86.48 million	\$16.00 - \$18.00
<u>Passage Bio, Inc.</u> NASDAQ (PASG)	CNS disorder therapies	J.P. Morgan Goldman Sachs Cowen & Co.	02/27/2020 S-1	\$18.00	\$248.4 million	\$16.00 - \$18.00
<u>Revolution Medicines, Inc.</u> NASDAQ (RVMD)	Protein therapies to treat cancer	J.P. Morgan Cowen & Co. SVB Leerink Guggenheim	02/12/2020 S-1	\$17.00	\$273.7 million	\$14.00- \$16.00
<u>Beam Therapeutics, Inc.</u> NASDAQ (BEAM)	Gene Editing	J.P. Morgan Jefferies Barclays Capital	02/05/2020 S-1	\$17.00	\$207 million	\$15.00 - \$17.00
<u>PPD, Inc.</u> NASDAQ (PPD)	Drug development & laboratory svcs	Barclays Capital J.P. Morgan Morgan Stanley Goldman Sachs	02/05/2020 S-1	\$27.00	\$1.80 billion	\$24.00 - \$27.00

<u>1Life Healthcare</u> NASDAQ (<u>ONEM</u>)	Digital healthcare platform	J.P. Morgan Morgan Stanley	01/30/2020 <u>S-1</u>	\$14.00	\$281.00 million	\$14.00 - \$16.00
<u>Arcutis Biotherapeutics, Inc.</u> NASDAQ (<u>AROT</u>)	Treatments for dermatological diseases	Goldman Sachs Cowen & Co. Guggenheim	01/30/2020 <u>S-1</u>	\$17.00	\$183.28 million	\$15.00 - \$17.00
<u>Black Diamond Therapeutics</u> NASDAQ (<u>BDTX</u>)	Small molecule tumor-agnostic therapies	J.P. Morgan Jefferies Cowen & Co.	01/29/2020 <u>S-1</u>	\$19.00	\$231.3 million	\$16.00 - \$18.00
<u>I-Mab</u> NASDAQ (<u>IMAB</u>)	Drugs for cancers & autoimmune diseases	Jefferies China International Capital Corporation	01/16/2020 <u>F-1</u>	\$14.00	\$119.25 million	\$12.00 - \$15.00