



Cerevel Therapeutics Announces Proposed Public Offering of Common Stock

October 11, 2023

CAMBRIDGE, Mass., Oct. 11, 2023 (GLOBE NEWSWIRE) -- Cerevel Therapeutics Holdings, Inc. (Nasdaq: CERE), a company dedicated to unraveling the mysteries of the brain to treat neuroscience diseases, announced today that it has commenced an underwritten public offering of \$400.0 million of shares of its common stock. In connection with this offering, Cerevel expects to grant the underwriters a 30-day option to purchase up to an additional \$60.0 million of shares of its common stock at the public offering price, less underwriting discounts and commissions. The offering of common stock is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. All shares to be sold in the proposed offering of common stock will be offered by Cerevel.

Goldman Sachs & Co. LLC is acting as the lead book-running manager for the offering. Stifel, Nicolaus & Company, Incorporated is also acting as a book-running manager for the offering.

A registration statement relating to the offering of common stock was filed with the Securities and Exchange Commission ("SEC") on November 8, 2022 and is effective. The offering of common stock will be made only by means of a prospectus supplement and accompanying prospectus. Copies of the preliminary prospectus supplement and the accompanying prospectus may be obtained, when available, on the SEC's website at <http://www.sec.gov> or by contacting the offices of Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526 or email at prospectus-ny@ny.email.gs.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or 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.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this press release include, but are not limited to, statements about: the terms of the proposed public offering of common stock, including our expectations with respect to granting the underwriters of the offering a 30-day option to purchase additional shares; and the completion, timing and size of the proposed public offering of common stock. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties, including, among others: clinical trial results may not be favorable; uncertainties inherent in the product development process (including with respect to the timing of results and whether such results will be predictive of future results); the impact of COVID-19, the post-COVID environment and other factors on the timing, progress and results of clinical trials; our ability to recruit and enroll suitable patients in our clinical trials, including the effectiveness of mitigation measures; whether and when, if at all, our product candidates will receive approval from the FDA or other regulatory authorities, and for which, if any, indications; competition from other biotechnology companies; uncertainties regarding intellectual property protection; and other risks identified in our SEC filings, including those under the heading "Risk Factors" in our Quarterly Report on Form 10-Q filed with the SEC on August 2, 2023 and our subsequent SEC filings. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

Media Contact:

Anna Robinson
Cerevel Therapeutics
anna.robinson@cerevel.com

Investor Contact:

Matthew Calistri
Cerevel Therapeutics
matthew.calistri@cerevel.com