



Cerevel Therapeutics Announces Pricing of \$450 Million Public Offering of Common Stock

October 12, 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 the pricing of its previously announced underwritten public offering of 19,728,189 shares of its common stock at a public offering price of \$22.81 per share, or approximately \$450 million of shares of its common stock. In addition, Cerevel granted the underwriters a 30-day option to purchase up to an additional 2,959,228 shares of its common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on October 16, 2023, subject to customary closing conditions.

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. Siebert Williams Shank & Co., LLC is acting as co-manager for the offering.

Cerevel estimates that the net proceeds from the offering of common stock, after deducting underwriting discounts and commissions and estimated offering expenses payable by Cerevel, will be approximately \$433.6 million (or approximately \$498.7 million if the underwriters exercise in full their option to purchase additional shares).

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 is being made only by means of a prospectus supplement and accompanying prospectus. Copies of the 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: our expectations with respect to the net proceeds and the use of such net proceeds from the offering of common stock and the completion of such offering. 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.

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