



Erasca Announces Pricing of Upsized Initial Public Offering

July 16, 2021

SAN DIEGO, July 15, 2021 (GLOBE NEWSWIRE) -- Erasca, Inc. (Nasdaq: ERAS), a clinical-stage precision oncology company singularly focused on discovering, developing, and commercializing therapies for patients with RAS/MAPK pathway-driven cancers, today announced the pricing of its upsized initial public offering of 18,750,000 shares of common stock at an initial public offering price of \$16.00 per share. All of the shares are being offered by Erasca. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Erasca, are expected to be \$300.0 million. The shares are expected to begin trading on the Nasdaq Global Select Market on July 16, 2021 under the ticker symbol "ERAS." The offering is expected to close on July 20, 2021, subject to the satisfaction of customary closing conditions. In addition, Erasca has granted the underwriters a 30-day option to purchase up to an additional 2,812,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

J.P. Morgan, Morgan Stanley, BofA Securities, Evercore ISI and Guggenheim Securities are acting as joint book-running managers for the offering.

Registration statements relating to the offering have been filed with the Securities and Exchange Commission and became effective on July 15, 2021. The offering will be made only by means of a prospectus. When available, copies of the final prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, or by email at prospectus@morganstanley.com; from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; from Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; or from Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, New York 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.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.

About Erasca

At Erasca, our name is our mission: To erase cancer. We are a clinical-stage precision oncology company singularly focused on discovering, developing, and commercializing therapies for patients with RAS/MAPK pathway-driven cancers. Our company was co-founded by leading pioneers in precision oncology and RAS targeting to create novel therapies and combination regimens designed to comprehensively shut down the RAS/MAPK pathway for the treatment of cancer. We have assembled what we believe to be the deepest RAS/MAPK pathway-focused pipeline in the industry. We believe our team's capabilities and experience, further guided by our scientific advisory board which includes the world's leading experts in the RAS/MAPK pathway, uniquely position us to achieve our bold mission of erasing cancer.

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