



Calithera Biosciences, Inc. Prices Public Offering of 5,000,000 shares of Common Stock

April 16, 2020

SOUTH SAN FRANCISCO, Calif., April 16, 2020 (GLOBE NEWSWIRE) -- Calithera Biosciences, Inc. (Nasdaq: CALA), a clinical stage biotechnology company focused on discovering and developing novel small molecule drugs for the treatment of cancer and other life-threatening diseases, today announced the pricing of its previously announced underwritten public offering and is selling 5,000,000 shares of its common stock at a price to the public of \$6.25 per share. Gross proceeds to Calithera from the offering are expected to be \$31,250,000, before deducting underwriting discounts and commissions and estimated offering expenses. All of the shares of common stock are being offered by Calithera. In addition, Calithera has granted the underwriter a 30-day option to purchase up to 750,000 of additional shares of common stock at the public offering price. The offering is expected to close on April 20, 2020, subject to customary closing conditions.

Citigroup is acting as sole book-running manager for the offering.

A shelf registration statement relating to the offered shares of common stock was filed with the Securities and Exchange Commission (SEC), and was declared effective. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website, located at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus related to the offering may be obtained, when available, from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, 11717 or by telephone at (800) 831-9146.

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 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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