Twist Bioscience Announces Proposed Public Offering of Common Stock

February 9, 2022

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Feb. 9, 2022-- Twist Bioscience Corporation (NASDAQ: TWST), a company enabling customers to succeed through its offering of high-quality synthetic DNA using its silicon platform, today announced that it intends to offer and sell in an underwritten public offering up to $200 million of shares of its common stock. In addition, Twist intends to grant the underwriters a 30-day option to purchase up to $30 million of shares of its common stock offered by it in the public offering. The offering 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.

Twist intends to use the net proceeds of the offering, along with its existing cash, cash equivalents and short-term investments to scale its investment in its research and development organization, which includes investing in pharmaceutical biologics drug discovery and in DNA data storage, to increase its investment in its commercial organization to support the growth of its NGS, synbio, pharmaceutical biologics drug discovery programs and its global expansion, to scale its NGS operations and to expand its capacity, and for the remainder to fund working capital and general corporate purposes. Twist may also use a portion of the net proceeds to in-license, acquire or invest in complementary businesses or products.

J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC, Cowen and Company, LLC and William Blair & Company, L.L.C. are acting as joint book-running managers.

The securities described above are being offered by Twist pursuant to an automatic shelf registration statement on Form S-3 that was filed with the U.S. Securities and Exchange Commission (the “SEC”) on June 3, 2020. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC’s website. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to these securities may also be obtained by request from J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com, or from Goldman Sachs & Co. LLC, 200 West Street, New York, NY 10282, Attn: Prospectus Department, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com, or from Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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.

Legal Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein, including without limitation statements regarding the offer and sale of shares, the terms of the offering and expected use of proceeds to be received by it in the offering are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Twist Bioscience’s actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the risks and uncertainties set forth in Twist Bioscience’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 9, 2022, the preliminary prospectus supplement related to the proposed public offering and subsequent filings with the SEC. Any of these risks and uncertainties could materially and adversely affect Twist Bioscience’s results of operations, which would, in turn, have a significant and adverse impact on Twist Bioscience’s stock price. Any forward-looking statements contained in this press release speak only as of the date hereof, and Twist Bioscience specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

View source version on businesswire.com: https://www.businesswire.com/news/home/20220209006099/en/

Angela Bitting
925-202-6211
abitting@twistbioscience.com

Source: Twist Bioscience Corporation