Twist Bioscience Announces Closing of Upsized Public Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

December 7, 2020

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Dec. 7, 2020-- 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 the closing of its underwritten public offering of 3,211,362 shares of its common stock at a public offering price of $110.00 per share, which consists of 3,136,362 shares sold by Twist, including the exercise in full by the underwriters of their option to purchase up to an additional 409,090 shares of common stock in the offering, and 75,000 shares sold by certain selling stockholders. Twist estimates net proceeds from the offering to be approximately $323.7 million, after deducting the underwriting discount and commissions and estimated offering expenses. Twist will not receive any proceeds from the sale of common stock by the selling stockholders.

Twist intends to use the net proceeds of the offering, along with its existing cash, cash equivalents and short-term investments to increase its operational capacity, tooling, and scaling an additional manufacturing location to support its growth in NGS, synbio, DNA prep, its pharmaceutical biologics antibody platform and IgG products; increase its investment in automation and research and development, which includes investing in NGS, synbio, its pharmaceutical biologics antibody platform, and in DNA data storage; increase its investment in its commercial organization and its IT infrastructure; 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 Evercore Group L.L.C. acted as joint book-running managers. Robert W. Baird & Co. Incorporated acted as lead manager.

The public offering was made by Twist and the selling stockholders pursuant to an immediately effective shelf registration statement on Form S-3 that was filed with the U.S. Securities and Exchange Commission (the "SEC") on June 3, 2020. The offering was made only by means of a written prospectus and a prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and is available on the SEC's website at http://www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering 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, or from Evercore Group L.L.C. c/o Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation, or 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. Various statements in this release concerning Twist Bioscience's future expectations, plans and prospects, including without limitation, the anticipated use of the net proceeds of 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission on November 27, 2020, the final prospectus supplement related to the public offering and subsequent filings with the SEC. 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.

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