

The logo for 89bio, with "89" in a light blue font and "bio" in a darker blue font.

**\$275 Million**  
Follow-On Offering

**svb** Securities  
Joint Bookrunner  
March 2023

## SVB Securities Serves as Joint Bookrunner for 89bio's (Nasdaq: ETNB) Upsized \$275 Million Follow-On Offering

### Key Transaction Highlights

- Publicly marketed transaction that launched March 22nd post-close and priced March 23rd post-close
- The offering followed 89bio's March 22nd pre-market announcement of positive topline data from the Phase 2b ENLIVEN trial evaluating treatment with pegozafermin in patients with nonalcoholic steatohepatitis (NASH), leading to a 1-day stock price reaction of 25.2%.
- Well oversubscribed from both new and existing investors
- Base deal upsized from \$200 million to \$275 million.
- Stock traded up 23.8% during marketing period.
- Deal consisted of 16,923,077 shares of common stock at a price of \$16.25 per share, representing an 18.8% premium to launch and a 4.1% discount to last sale.
- 89bio intends to use the net proceeds from this offering to fund ongoing clinical activities and development of pegozafermin, manufacturing scale-up and other general corporate purposes, including working capital and operating expenses.
- This is SVB Securities' 5th bookrun offering for 89bio and 12th bookrun equity offering in 2023.

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