



Oncorus Announces Pricing of Initial Public Offering

October 1, 2020

CAMBRIDGE, Mass., Oct. 01, 2020 (GLOBE NEWSWIRE) -- Oncorus, Inc., a clinical stage biopharmaceutical company focused on developing next-generation viral immunotherapies to transform outcomes for cancer patients, today announced the pricing of its initial public offering of 5,800,000 shares of common stock at a price to the public of \$15.00 per share. The gross proceeds to Oncorus, before deducting underwriting commissions and offering expenses, are expected to be approximately \$87.0 million. All of the shares of common stock are being offered by Oncorus. In addition, Oncorus has granted the underwriters a 30-day option to purchase up to 870,000 additional shares of common stock at the initial public offering price less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market under the ticker symbol "ONCR" on October 2, 2020, and the offering is expected to close on or about October 6, 2020, subject to customary closing conditions.

Jefferies, Evercore ISI and Piper Sandler are acting as joint book-running managers for the offering.

A registration statement relating to the common stock being sold in this offering has been filed with the U.S. Securities and Exchange Commission and was declared effective on October 1, 2020. The offering of these shares is being made only by means of a prospectus forming part of the effective registration statement relating to these shares. Copies of the final prospectus, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, via telephone at (877) 821-7388 or via email at Prospectus_Department@Jefferies.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, New York 10055, by telephone at 888-474-0200, or by email at ecm.prospectus@evercore.com; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, via telephone at (800) 747-3924 or via email at prospectus@psc.com.

This press release shall not constitute an offer to sell or the 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.

About Oncorus

Oncorus is a clinical stage biopharmaceutical company focused on developing next-generation viral immunotherapies to transform outcomes for cancer patients. Using its two distinct proprietary platforms, the Company is developing a pipeline of intratumorally and intravenously administered product candidates designed to selectively attack and kill tumor cells and stimulate multiple arms of the immune system against tumors. Oncorus' lead product candidate, ONCR-177, is an intratumorally administered viral immunotherapy based on its oncolytic HSV-1 platform, referred to as the oHSV Platform, which leverages the Herpes Simplex Virus type 1, or HSV-1, a virus which has been clinically proven to effectively treat certain cancers.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to the timing and completion of Oncorus' proposed initial public offering and its expectations regarding the commencement of trading on the Nasdaq Global Market. Words such as "anticipates," "believes," "expects," "intends," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed initial public offering discussed above will be consummated on the terms described or at all. Completion of the proposed initial public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Oncorus, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in Oncorus' filings with the Securities and Exchange Commission. Oncorus undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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