



CinCor Pharma Announces Pricing of Initial Public Offering

January 7, 2022

BOSTON, Jan. 06, 2022 (GLOBE NEWSWIRE) -- CinCor Pharma, Inc. ("CinCor") (Nasdaq: CINC), a clinical-stage biopharmaceutical company focused on developing its lead clinical candidate, CIN-107, for the treatment of hypertension and other cardio-renal diseases, today announced the pricing of its initial public offering of 12,100,000 shares of common stock at a price to the public of \$16.00 per share. The gross proceeds to CinCor from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be \$193.6 million. All of the shares are being offered by CinCor. In addition, CinCor has granted the underwriters a 30-day option to purchase up to an additional 1,815,000 shares of its common stock at the initial public offering price less the underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Market under the symbol "CINC" on January 7, 2022, and the offering is expected to close on or about January 11, 2022, subject to customary closing conditions.

Morgan Stanley, Jefferies and Evercore ISI are acting as joint book-running managers for the offering. Oppenheimer & Co. is acting as lead manager for the offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC by mail at Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by telephone at (866) 718-1649 or by email at prospectus@morganstanley.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; and Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

A registration statement on Form S-1 relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. 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.

About CinCor

CinCor, is a clinical-stage biopharmaceutical company focused on developing its lead clinical candidate, CIN-107, a highly selective, oral small molecule inhibitor of aldosterone synthase, for the treatment of hypertension and other cardio-renal diseases.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to CinCor's securities offering. Words such as "anticipates," "believes," "expected," "intends," "projects," 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 securities offering discussed above will be consummated on the terms described or at all. Completion of the securities offering and the terms thereof are subject to numerous factors, many of which are beyond the control of CinCor, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in CinCor's registration statement on Form S-1 and the prospectus included therein and the other filings CinCor makes with the Securities and Exchange Commission. Copies of the registration statement can be accessed by visiting the Securities and Exchange Commission website at www.sec.gov. CinCor 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 may be required by law.

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