



## CinCor Pharma Announces Closing of Upsized Public Offering and Full Exercise of Option to Purchase Additional Shares

August 15, 2022

WALTHAM, Mass., Aug. 15, 2022 (GLOBE NEWSWIRE) -- CinCor Pharma, Inc. ("CinCor") (Nasdaq: CINC), a clinical-stage biopharmaceutical company focused on developing its lead clinical candidate, baxdrostat, for the treatment of hypertension and other cardio-renal diseases, today announced the closing of its previously announced upsized underwritten public offering consisting of an aggregate of 8,625,000 shares of common stock and pre-funded warrants. Specifically, the offering consisted of 6,025,000 shares of its common stock, including the exercise in full of the underwriters' option to purchase 1,125,000 additional shares of common stock, and, to certain investors, pre-funded warrants to purchase 2,600,000 shares of its common stock. The public offering price of each share of common stock was \$30.00 and the public offering price of each pre-funded warrant was \$29.99999 per underlying share, which represents the per share public offering price for the common stock less the \$0.00001 per share exercise price for each such pre-funded warrant. The gross proceeds to CinCor from the offering, before deducting the underwriting discounts and commissions, and offering expenses, were approximately \$258.7 million. All of the securities were sold by CinCor.

Goldman Sachs & Co. LLC, Morgan Stanley, Jefferies and Piper Sandler & Co. acted as joint book-running managers for the offering. LifeSci Capital LLC acted as lead manager for the offering.

The offering was made only by means of a prospectus. A copy of the final prospectus relating to the offering may be obtained on the Securities and Exchange Commission's ("SEC") website at <http://www.sec.gov> or may be obtained by contacting: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); 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](mailto: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](mailto:Prospectus_Department@Jefferies.com); and Piper Sandler & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at (800) 747-3924 or by email at [prospectus@psc.com](mailto:prospectus@psc.com).

A registration statement on Form S-1 relating to these securities has been filed with the SEC and became effective on August 10, 2022. 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, founded in 2018, is a clinical-stage biopharmaceutical company with a mission to bring innovation to the pharmaceutical treatment of cardio-renal diseases. Its lead asset, baxdrostat, a highly selective, oral small molecule inhibitor of aldosterone synthase, is in clinical development for the treatment of hypertension and primary aldosteronism.

### About Baxdrostat

Baxdrostat is a highly selective, oral small molecule inhibitor of aldosterone synthase, the enzyme responsible for the synthesis of aldosterone in the adrenal gland, in development for patient populations with significant unmet medical needs, including treatment-resistant hypertension and primary aldosteronism. Hypertension, which is defined by the American College of Cardiology and the American Heart Association as resting blood pressure above 130/80 mm Hg, is generally acknowledged to be one of the most common preventable risk factors for premature death worldwide. Though often asymptomatic, hypertension significantly increases the risk of heart disease, stroke, and kidney disease, amongst other diseases. It is estimated that as much as 20% of the global population suffers from hypertension, including nearly one-half of the adult population in the U.S., or 116 million hypertensive patients.

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Source: CinCor Pharma, Inc.