



Aileron Therapeutics Announces Closing of Public Offering of Common Stock and Exercise of Option to Purchase Additional Shares

June 10, 2020

WATERTOWN, Mass., June 10, 2020 (GLOBE NEWSWIRE) -- Aileron Therapeutics (NASDAQ: ALRN) announced today the closing of its underwritten public offering of its common stock, including the exercise by the underwriter of their option to purchase an additional 1,071,149 shares at the public offering price of \$1.10 per share. The exercise of the option to purchase additional shares brought the total number of shares of common stock sold by Aileron to 10,162,059 shares and increased the amount of gross proceeds to \$11.2 million, before deducting underwriting discounts and commissions and offering expenses payable by Aileron.

Aileron expects to use the net proceeds from the offering, together with its existing cash, cash equivalents and short-term investments, to fund clinical development of ALRN-6924 as a chemoprotective agent and for working capital as well as other general corporate purposes.

William Blair & Company, L.L.C. acted as sole book-running manager for the offering.

The shares were offered pursuant to an effective shelf registration statement that was filed with the Securities and Exchange Commission (SEC) on July 1, 2019 and declared effective by the SEC on July 15, 2019.

This offering was made only by means of a prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and may be obtained for free by visiting the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by calling (800) 621-0687, or emailing prospectus@williamblair.com.

This release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state.

About Aileron

Aileron is a clinical-stage biopharmaceutical company advancing a proprietary platform of cell-permeating alpha-helical peptides. The stabilized helical structure of the Company's peptides allows the design of cell-permeating therapeutic agents with large molecular surfaces for optimal target binding properties, such as the Company's lead product candidate ALRN-6924. The Company's focus is to improve the standard of care for patients with cancer by developing safe and effective therapies that leverage the Company's proprietary peptide platform.

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Source: Aileron Therapeutics, Inc.