September 4, 2025

Mineralys Therapeutics Announces Closing of Upsized $287.5 Million Underwritten Public Offering of Common Stock Including Full Exercise of Underwriters' Option to Purchase Additional Shares

RADNOR, Pa., Sept. 04, 2025 (GLOBE NEWSWIRE) -- Mineralys Therapeutics, Inc. (Nasdaq: MLYS), a clinical-stage biopharmaceutical company focused on developing medicines to target hypertension and related comorbidities such as chronic kidney disease (CKD), obstructive sleep apnea (OSA) and other diseases driven by dysregulated aldosterone, announced today the closing of its previously announced underwritten public offering of 11,274,509 shares of its common stock, which includes the exercise in full of the underwriters' option to purchase up to 1,470,588 additional shares of its common stock, at a public offering price of $25.50 per share. The aggregate gross proceeds to Mineralys from the offering, before deducting underwriting discounts and commissions and other estimated offering expenses, were approximately $287.5 million. All of the securities sold in the offering were sold by Mineralys.

BofA Securities, Evercore ISI, Goldman Sachs & Co. LLC, Stifel and Wells Fargo Securities acted as joint book-running managers for the offering. LifeSci Capital acted as lead manager and H.C. Wainwright & Co. acted as co-manager for the offering.

Mineralys intends to use the net proceeds from the offering to fund clinical development of lorundrostat, including research and development and manufacturing, and pre-commercialization activities, as well as for working capital and general corporate purposes.

The securities described above were offered by Mineralys pursuant to registration statements on Form S-3 and Form S-3MEF previously filed and declared effective by the Securities and Exchange Commission (SEC). Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from: BofA Securities NC1-022-02-25, Attention: Prospectus Department, 201 North Tryon Street, Charlotte, North Carolina 28255-0001 or by email at dg.prospectus_requests@bofa.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, via telephone: (866) 471-2526, via fax: 212-902-9316, or via email: prospectus-ny@ny.email.gs.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, via telephone at (415) 364-2720 or via email at syndprospectus@stifel.com; or Wells Fargo Securities, LLC, Attention: WFS Customer Service, 608 2nd Avenue South, Suite 1000, Minneapolis, MN

55402, by telephone at 1-800-645-3751, or by email at wfscustomerservice@wellsfargo.com. Electronic copies of the final prospectus supplement and accompanying prospectus are also available on the website of the SEC at http://www.sec.gov.

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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Mineralys
Mineralys Therapeutics is a clinical-stage biopharmaceutical company focused on developing medicines to target hypertension and related comorbidities such as CKD, OSA and other diseases driven by dysregulated aldosterone. Its initial product candidate, lorundrostat, is a proprietary, orally administered, highly selective aldosterone synthase inhibitor. Mineralys is based in Radnor, Pennsylvania, and was founded by Catalys Pacific. For more information, please visit https://mineralystx.com.

Forward-Looking Statements
Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, the anticipated use of proceeds from the public offering. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Mineralys' current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks described in Mineralys' filings with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Mineralys undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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