

June 11, 2025

Cabaletta Bio®

Cabaletta Bio Announces Proposed Public Offering of Securities

PHILADELPHIA, June 11, 2025 (GLOBE NEWSWIRE) -- Cabaletta Bio, Inc. ("Cabaletta" or the "Company") (Nasdaq: CABA), a clinical-stage biotechnology company focused on developing and launching the first curative targeted cell therapies designed specifically for patients with autoimmune diseases, announced that it has commenced an underwritten public offering of shares of its common stock and accompanying warrants to purchase shares of its common stock (or pre-funded warrants in lieu thereof) and, in lieu of common stock, to certain investors, pre-funded warrants to purchase shares of its common stock and accompanying warrants to purchase shares of its common stock (or pre-funded warrants in lieu thereof). Cabaletta also intends to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of the shares of common stock and warrants offered in the public offering. All of the shares, pre-funded warrants and accompanying common stock warrants to be sold in the proposed offering are to be sold by Cabaletta.

Jefferies, TD Cowen and Cantor are acting as joint book-running managers for the proposed offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The offering is expected to close on or about June 12, 2025, subject to customary closing conditions.

The shares of common stock, pre-funded warrants, common stock warrants and shares of common stock issuable upon the exercise of the pre-funded warrants and common stock warrants are being offered by Cabaletta pursuant to a shelf registration statement on Form S-3 (File No. 333-278126), as amended by that certain Post-Effective Amendment No. 1 to Form S-3 (No. 333-278126) and that certain Post-Effective Amendment No. 2 to Form S-3 (No. 333-278126), as filed with the U.S. Securities and Exchange Commission (SEC) on March 31, 2025 and declared effective on March 31, 2025. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and may also be obtained, when available, from: Jefferies LLC by mail at Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@jefferies.com; TD Securities (USA) LLC, by mail at 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (833) 297-2926 or by email at TD.ECM_Prospectus@tdsecurities.com; Cantor Fitzgerald & Co. by mail at Attention: Capital Markets, 110 East 59th Street, New York 10022 or by email at prospectus@cantor.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 Cabaletta Bio

Cabaletta Bio (Nasdaq: CABA) is a clinical-stage biotechnology company focused on developing and launching the first curative targeted cell therapies designed specifically for patients with autoimmune diseases. The CABA™ platform encompasses two complementary strategies which aim to advance the discovery and development of engineered T cell therapies with the potential to become deep and durable, perhaps curative, treatments for a broad range of autoimmune diseases. The lead CARTA (Chimeric Antigen Receptor T cells for Autoimmunity) strategy is prioritizing the development of rese-cel, a 4-1BB-containing fully human CD19-CAR T cell investigational therapy. Rese-cel is currently being evaluated in the RESET™ (REstoring SELF-Tolerance) clinical development program spanning multiple therapeutic areas, including rheumatology, neurology and dermatology. Cabaletta Bio's headquarters and labs are located in Philadelphia, PA.

Forward-Looking Statements

This press release contains "forward-looking statements" of Cabaletta Bio within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including without limitation, express or implied statements regarding: Cabaletta's business plans and objectives as a whole; Cabaletta's ability to realize its vision of launching the first curative targeted cell therapy designed specifically for patients with autoimmune diseases; Cabaletta's beliefs and expectations regarding the proposed public offering; uncertainties related to market conditions and statements regarding the timing, size and expected proceeds of the proposed public offering; and the safety, tolerability, efficacy, advancement and success of Cabaletta's clinical programs.

Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties related to completion of the public offering on the anticipated terms, or at all, include, but are not limited to, market conditions and the satisfaction of customary closing conditions related to the public offering. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Cabaletta's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Cabaletta's most recent annual report on Form 10-K filed on March 31, 2025 and our subsequent quarterly reports on Form 10-Q filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Cabaletta's other filings with the SEC, including those contained or incorporated by reference in the preliminary prospectus supplement related to the public offering to be filed with the SEC.

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Source: Cabaletta Bio

