



## ImmunoGen Announces Proposed Public Offering of Common Stock

May 3, 2023

WALTHAM, Mass.--(BUSINESS WIRE)--May 3, 2023-- [ImmunoGen Inc.](#) (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, today announced that it intends to offer and sell, subject to market and other conditions, \$200 million of shares of its common stock in an underwritten public offering. ImmunoGen also intends to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of the number of shares of common stock offered in the public offering at the public offering price, less underwriting discounts and commissions. All of the shares of common stock to be sold in the offering are to be offered by ImmunoGen. 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.

ImmunoGen intends to use the net proceeds from this offering to fund its operations, including, but not limited to, global commercialization activities, supply of ELAHERE<sup>®</sup> (mirvetuximab soravtansine-gynx) drug product, clinical trial activities, pipeline research and development activities, business development activities, and capital expenditures.

Jefferies, Goldman Sachs & Co. LLC, and Guggenheim Securities are acting as joint book-running managers for the proposed offering.

The securities described above are being offered by ImmunoGen pursuant to a shelf registration statement that was previously filed with the Securities and Exchange Commission (SEC) and became effective upon filing. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the offering, when available, may also be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by e-mail at [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com) or by telephone at (877) 821-7388; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by phone at (866) 471-2526, or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com) or by telephone at (212) 518-9544.

### ABOUT IMMUNOGEN

ImmunoGen is developing the next generation of antibody-drug conjugates (ADCs) to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to TARGET A BETTER NOW<sup>™</sup>.

### FORWARD-LOOKING STATEMENTS

*This press release includes forward-looking statements, including statements related to the proposed offering, including the timing and size of the offering and the anticipated use of proceeds therefrom and the grant of the option to purchase additional shares. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this release. Factors that could cause future results to differ materially from such expectations include, but are not limited to: the uncertainties related to market conditions, the satisfaction of customary closing conditions related to the proposed public offering, and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in conducting and initiating clinical trials and the regulatory approval process, and such other factors more fully described in ImmunoGen's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2023, ImmunoGen's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on April 28, 2023, and other reports filed with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.*

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### INVESTOR RELATIONS CONTACT

ImmunoGen  
Anabel Chan  
781-895-0600  
[anabel.chan@immunogen.com](mailto:anabel.chan@immunogen.com)

### MEDIA CONTACTS

ImmunoGen  
Courtney O'Konek  
781-895-0600  
[courtney.okonek@immunogen.com](mailto:courtney.okonek@immunogen.com)

OR

FTI Consulting  
Robert Stanislaro  
212-850-5657  
[robert.stanislaro@fticonsulting.com](mailto:robert.stanislaro@fticonsulting.com)

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