



Arcellx Announces Pricing of Initial Public Offering

GAITHERSBURG, Md., Feb. 04, 2022 (GLOBE NEWSWIRE) -- Arcellx, Inc. (NASDAQ: ACLX), a biotechnology company reimagining cell therapy through the development of innovative immunotherapies for patients with cancer and other incurable diseases, today announced the pricing of its initial public offering of 8,250,000 shares of common stock at a public offering price of \$15.00 per share. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Arcellx, are expected to be approximately \$123.8 million. In addition, Arcellx has granted the underwriters a 30-day option to purchase up to an additional 1,237,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions. All of the shares of common stock are being offered by Arcellx. Arcellx's common stock is expected to begin trading on the Nasdaq Global Select Market on February 4, 2022, under the ticker symbol "ACLX." The offering is expected to close on February 8, 2022, subject to the satisfaction of customary closing conditions.

BofA Securities, SVB Leerink, Barclays and William Blair are acting as joint book-running managers for the offering.

A registration statement relating to the offering has been filed with the Securities and Exchange Commission and became effective today. The offering is made only by means of a prospectus, copies of which may be obtained, when available, from: BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at 1-800-808-7525, ext. 6105, or by email at syndicate@svbleerink.com; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at barclaysprospectus@broadridge.com or by telephone at (888) 603-

5847; or William Blair & Company, LLC, Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at 1-800-621-0687, or by email at prospectus@williamblair.com. Copies of the final prospectus, when available, related to the offering will be available at 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 state or 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 jurisdiction.

About Arcellx, Inc.

Arcellx, Inc. is a clinical-stage biotechnology company reimagining cell therapy by engineering innovative immunotherapies for patients with cancer and other incurable diseases. Arcellx believes that cell therapies are one of the forward pillars of medicine and Arcellx's mission is to advance humanity by developing cell therapies that are safer, more effective, and more broadly accessible. Arcellx's lead product candidate, CART-ddBCMA, is being developed for the treatment of relapsed or refractory multiple myeloma (r/r MM) in an ongoing Phase 1 study. CART-ddBCMA has been granted Fast Track, Orphan Drug, and Regenerative Medicine Advanced Therapy designations by the U.S. Food and Drug Administration.

Arcellx is also advancing its dosable and controllable CAR-T therapy, ARC-SparX, into the clinic through two programs: ACLX-001 in r/r MM and ACLX-002 in relapsed or refractory acute myeloid leukemia.

For more information, please contact:

Myesha Lacy
Arcellx, Inc.
mlacy@arcellx.com