



## **Rani Therapeutics Announces Closing of its Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares**

August 13, 2021

SAN JOSE, Calif., Aug. 13, 2021 (GLOBE NEWSWIRE) -- Rani Therapeutics Holdings, Inc. (Nasdaq:RANI) ("Rani Therapeutics" or "Rani"), a clinical stage biotherapeutics company focused on advancing technologies to enable the development of orally administered biologics today announced the final closing of its initial public offering of 7,666,667 shares of its Class A common stock, which includes 1,000,000 shares sold pursuant to the full exercise by the underwriters of their option to purchase additional shares, at a public offering price of \$11.00 per share. The offering of 6,666,667 shares closed on August 3, 2021. The closing of the underwriters' partial exercise of 500,000 shares occurred on August 11, 2021, and the closing of the underwriters' exercise of their remaining option of 500,000 shares occurred on August 13, 2021. The gross proceeds to Rani from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, were approximately \$84.3 million. All of the shares in the offering were sold by Rani.

Rani's Class A common stock began trading on the Nasdaq Global Market on July 30, 2021 under the ticker symbol "RANI."

BofA Securities, Stifel, Cantor and Canaccord Genuity acted as book-running managers and BTIG acted as lead manager for the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from: BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by telephone at (800) 294-1322, or by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by telephone at (415) 364-2720, or by email at [syndprospectus@stifel.com](mailto:syndprospectus@stifel.com); Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor, New York, NY 10022, or by email at [prospectus@cantor.com](mailto:prospectus@cantor.com); and Canaccord Genuity LLC, Attention: Syndicate Department, 99 High Street, 12th Floor, Boston MA 02110, or by email at [prospectus@cgf.com](mailto:prospectus@cgf.com).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on July 29, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Rani Therapeutics**

Rani Therapeutics is a clinical stage biotherapeutics company focused on advancing technologies to enable the development of orally administered biologics. Rani has developed the RaniPill™ capsule, which is a novel, proprietary and patented platform technology, intended to replace subcutaneous injection of biologics with oral dosing. Rani has successfully conducted several preclinical and clinical studies to evaluate safety, tolerability and bioavailability using the RaniPill™ capsule.

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