



Olema Oncology Announces Pricing of Initial Public Offering

November 18, 2020

SAN FRANCISCO, Nov. 18, 2020 (GLOBE NEWSWIRE) -- Olema Pharmaceuticals, Inc. ("Olema" or "Olema Oncology"), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers, today announced the pricing of its initial public offering of 11,000,000 shares of its common stock at a price to the public of \$19.00 per share. The gross proceeds to Olema Oncology from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be \$209.0 million. All of the shares are being offered by Olema Oncology. In addition, Olema Oncology has granted the underwriters a 30-day option to purchase up to an additional 1,650,000 shares of its common stock at the initial public offering price, less the underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on November 19, 2020, under the ticker symbol "OLMA." The offering is expected to close on November 23, 2020, subject to customary closing conditions.

J.P. Morgan Securities LLC, Jefferies LLC and Cowen and Company, LLC are acting as active joint book-running managers for the offering. Canaccord Genuity LLC is also acting as a book-running manager.

Registration statements relating to these securities were filed with the U.S. Securities and Exchange Commission (SEC) and became effective on November 18, 2020. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. This offering is being made only by means of a written prospectus, forming a part of the effective registration statement. Copies of the final prospectus relating to the initial public offering can be obtained, when available, from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (212) 834-4533 or by email at prospectus-req_fi@jpmchase.com; Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at +1 (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com.

This press release shall not constitute an offer to sell or a 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 Olema Oncology

Olema Oncology is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers. Olema's lead product candidate, OP-1250, is an orally available small molecule with combined activity as both a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD). It is currently being evaluated as a single agent in an ongoing Phase 1/2 clinical trial in patients with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2 negative (HER2-) breast cancer. Olema is headquartered in San Francisco.

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