



Olema Oncology Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

November 23, 2020

SAN FRANCISCO, Nov. 23, 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 closing of its previously announced initial public offering of 12,650,000 shares of its common stock, which includes 1,650,000 shares sold pursuant to the exercise in full by the underwriters of their option to purchase additional shares, at a price to the public of \$19.00 per share. Including the option exercise, the aggregate gross proceeds to Olema Oncology from the offering were approximately \$240.4 million, before deducting the underwriting discounts and commissions and offering expenses. The shares began trading on the Nasdaq Global Select Market on November 19, 2020, under the ticker symbol "OLMA."

J.P. Morgan Securities LLC, Jefferies LLC and Cowen and Company, LLC acted as active joint book-running managers for the offering. Canaccord Genuity LLC also acted 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 was made only by means of a written prospectus, forming a part of the effective registration statements. Copies of the final prospectus relating to the initial public offering can be obtained 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-eq_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.

Contacts

Investor Contact:
ir@olema.com

Media Contact:
Sheryl Seapy, W2O
sseapy@w2ogroup.com
949-903-4750