



Nkarta Announces Pricing of Upsized Public Offering of Common Stock

April 26, 2022

SOUTH SAN FRANCISCO, Calif., April 25, 2022 (GLOBE NEWSWIRE) -- Nkarta, Inc. (Nasdaq: NKTX), a biopharmaceutical company developing engineered natural killer cell therapies to treat cancer, today announced the pricing of an underwritten public offering of 13,333,334 shares of its common stock at a price to the public of \$15.00 per share. The Company has granted the underwriters a 30-day option to purchase up to 2,000,000 additional shares of its common stock at the public offering price, less underwriting discounts and commissions. All shares in the offering are to be issued and sold by Nkarta.

The offering is expected to close on or about April 28, 2022, subject to customary closing conditions.

Gross proceeds to Nkarta from this offering are approximately \$200 million, before deducting underwriting discounts and commissions and offering expenses and assuming no exercise of the underwriters' option to purchase additional shares. Nkarta intends to use the net proceeds from the offering to fund the continued clinical development of NKX101 and NKX019, preclinical studies for research stage programs and the continued buildout of internal manufacturing capabilities, and for working capital and for general corporate purposes.

Cowen, SVB Securities, Evercore ISI and Stifel are acting as joint book-running managers for the offering.

The offering was conducted pursuant to a shelf registration statement (File No. 333-258766), which was filed with the Securities and Exchange Commission ("SEC") on August 12, 2021 and declared effective by the SEC on September 2, 2021. The offering was made only by means of a prospectus supplement and accompanying prospectus describing the terms of the offering. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained by contacting the following: Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbsecurities.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; and Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104 or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com. These documents may also be obtained for free on the SEC's website located at <http://www.sec.gov>. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any offer, solicitation or 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.

Cautionary Note on Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as "anticipates," "believes," "expects," "intends," "plans," "potential," "projects," "would," and "future" or similar expressions are intended to identify forward-looking statements. Examples of these forward-looking statements include statements concerning the expected net proceeds from the offering and the Nkarta's use of such proceeds and the timing of completion of the offering. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among others, the risks identified in Nkarta's filings with the SEC, including those discussed in the section captioned "Risk Factors" contained in Nkarta's Annual Report on Form 10-K filed with the SEC on March 17, 2022, the preliminary prospectus supplement related to the proposed public offering and Nkarta's other documents subsequently filed with or furnished to the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except to the extent required by law, Nkarta undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

About Nkarta

Nkarta is a clinical-stage biotechnology company advancing the development of allogeneic, off-the-shelf natural killer (NK) cell therapies for cancer patients. By combining its cell expansion and cryopreservation platform with proprietary cell engineering technologies and CRISPR-based genome engineering capabilities, Nkarta is building a pipeline of future cell therapies engineered for deep anti-tumor activity and intended for broad access in the outpatient treatment setting.

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