



Vincerx Pharma Announces Redemption of Public Warrants

April 5, 2021

PALO ALTO, Calif., April 05, 2021 (GLOBE NEWSWIRE) -- Vincerx Pharma, Inc. (Nasdaq: VINC) (the "Company"), today announced that it will redeem all of its outstanding public warrants (the "Public Warrants") to purchase shares of the Company's common stock, \$0.0001 par value per share ("Common Stock"), that were issued under the Warrant Agreement, dated as of March 5, 2020 (the "Warrant Agreement"), by and between the Company and Continental Stock Transfer & Trust Company, as warrant agent (the "Warrant Agent"), and that remain outstanding at 5:00 p.m. New York City time on May 5, 2021 (the "Redemption Date") for a redemption price of \$0.01 per Public Warrant (the "Redemption Price"). Prior to the Redemption Date, the Company's units, listed on the Nasdaq Capital Market under the symbol "LSACU," will each be separated into one share of Common Stock and one Public Warrant, and be traded on the Nasdaq Capital Market under the symbols "LSAC" and "LSACW," respectively.

Warrants to purchase Common Stock that were issued under the Warrant Agreement in a private placement and still held by the initial holders thereof or their permitted transferees are not subject to this redemption.

Under the terms of the Warrant Agreement, the Company is entitled to redeem all the outstanding Public Warrants if the last sale price of the Common Stock is at least \$16.50 per share for any 20 trading days within any 30-day trading period ending on the third business day prior to the date on which a notice of redemption is given. This share price performance target has been met. At the direction of the Company, the Warrant Agent has delivered a notice of redemption to each of the registered holders of the outstanding Public Warrants.

Each Public Warrant may be exercised by the holders thereof until 5:00 p.m. New York City time on the Redemption Date, to purchase one-half (1/2) of a fully paid and non-assessable share of Common Stock underlying such warrant, at the exercise price of \$11.50 per whole share of Common Stock. Pursuant to the Warrant Agreement, a holder may exercise its warrants only for a whole number of shares. This means that only an even number of Public Warrants may be exercised at any given time by a holder. Any Public Warrants that remain unexercised following 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable, and the holders of those Public Warrants will be entitled to receive only the redemption price of \$0.01 per warrant. 6,563,767 Public Warrants were initially issued by the Company, exercisable for an aggregate of 3,281,883 shares of Common Stock at a price of \$11.50 per share, representing a total of approximately \$37.7 million in potential proceeds to the Company.

None of the Company, its board of directors or employees has made or is making any representation or recommendation to any holder of the Public Warrants as to whether to exercise or refrain from exercising any Public Warrants.

The shares of Common Stock underlying the Public Warrants have been registered by the Company under the Securities Act of 1933, as amended, and are covered by a registration statement on Form S-1 filed with, and declared effective by, the Securities and Exchange Commission (File No. 333-252589).

Questions concerning redemption and exercise of the Public Warrants can be directed to Continental Stock Transfer & Trust Company, 1 State Street, 30th Floor, New York, New York 10004, Attention: Compliance Department, telephone number (212) 509-4000.

No Offer or Solicitation

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any offer of any of the Company's securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Vincerx Pharma, Inc.

Vincerx Pharma (Vincerx) is a recently formed clinical-stage life sciences company focused on leveraging its extensive development and oncology expertise to advance new therapies intended to address unmet medical needs for the treatment of cancer. Vincerx's executive team has assembled a management team of biopharmaceutical experts with extensive experience in building and operating organizations that develop and deliver innovative medicines to patients. Vincerx's current pipeline is derived from an exclusive license agreement with Bayer and includes a clinical-stage and follow-on small molecule drug program and a preclinical stage bioconjugation/next-generation antibody-drug conjugate platform.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, expectations and events, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "would," "could," "seek," "intend," "plan," "goal," "project," "estimate," "anticipate" or other comparable terms. All statements other than statements of historical facts included in this press release are forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the redemption of the Public Warrants and the expected proceeds from the exercise of the Public Warrants. Forward-looking statements are neither historical facts nor assurances of future performance or events. Instead, they are based only on current beliefs, expectations and assumptions regarding future business developments, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our

control.

Actual results, conditions and events may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results, conditions and events to differ materially from those indicated in the forward-looking statements include, but are not limited to: general economic, financial, legal, political and business conditions and changes in domestic and foreign markets; the potential effects of the COVID-19 pandemic; risks associated with preclinical or clinical development conducted prior to Vincerx's in-licensing; failure to realize the anticipated benefits of the business combination with LifeSci Acquisition Corp.; failure to realize the benefits of the Bayer license; risks related to the rollout of Vincerx's business and the timing of expected business milestones; changes in the assumptions underlying Vincerx's expectations regarding its future business or business model; Vincerx's ability to develop and commercialize product candidates; the availability and uses of capital; the effects of competition on Vincerx's future business; and the risks and uncertainties set forth in reports on Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC from time to time by Vincerx. Forward-looking statements speak only as of the date hereof, and Vincerx disclaims any obligation to update any forward-looking statements.

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