



Vincerx Pharma Announces Completion of Public Warrant Redemption

May 6, 2021

PALO ALTO, Calif., May 06, 2021 (GLOBE NEWSWIRE) -- Vincerx Pharma, Inc. (Nasdaq: VINC) (the "Company"), today announced the completion of its redemption event with respect to its outstanding public warrants (the "Public Warrants").

The Company issued a press release on April 5, 2021, stating that it would redeem all of its outstanding 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"), that remained outstanding and unexercised 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").

Of the 6,563,767 Public Warrants initially issued by the Company, 6,491,604 were exercised in aggregate, representing approximately 99% of the exercisable Public Warrants, with the remaining 72,163 unexercised Public Warrants redeemed by Vincerx.

Total cash proceeds generated from warrant exercises were approximately \$37.3 million.

Total shares of Common Stock outstanding as of close of business on May 5, 2021, were 17,505,239.

About Vincerx Pharma, Inc.

Vincerx Pharma, Inc. ("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.

Contact Information

Bruce Mackle
LifeSci Advisors, LLC
646-889-1200
bmackle@lifesciadvisors.com



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