Iambic Announces Pricing of Initial Public Offering

October 14, 2026

SAN DIEGO--(BUSINESS WIRE)--Oct. 14, 2026-- Iambic Therapeutics, Inc. (Iambic) (Nasdaq: IAM), a clinical-stage life sciences and technology company advancing novel medicines using its AI-driven platform, today announced the pricing of its initial public offering of 9,375,000 shares of common stock at a public offering price of $16.00 per share. All of the shares of common stock are being offered by Iambic. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Iambic, are expected to be $150.0 million. In addition, Iambic has granted the underwriters a 30-day option to purchase up to an additional 1,406,250 shares of common stock at the initial public offering price, less underwriting discounts and commissions. Iambic's common stock is expected to begin trading on the Nasdaq Global Select Market on October 15, 2026, under the ticker symbol "IAM." The offering is expected to close on October 16, 2026, subject to the satisfaction of customary closing conditions.

J.P. Morgan, Jefferies, BofA Securities and Citigroup are acting as joint book-running managers for the offering.

A registration statement relating to the offering has been filed with the Securities and Exchange Commission and became effective on October 14, 2026. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, relating to the offering will be available at www.sec.gov. Copies of the final prospectus may also be obtained, when available, from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at prospectus-eq_fi@jpmchase.com; Jefferies LLC, Attention: Equity Syndicate

Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; BofA Securities, NC1-022-02-25, Attention: Prospectus Department, 201 North Tryon Street, Charlotte, North Carolina 28255-0001 or by email at dg.prospectus_requests@bofa.com; or Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at 1-800-831-9146.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 the registration or qualification under the securities laws of any such state or jurisdiction.

About Iambic

Iambic's mission is to make better technology for better medicines. By utilizing molecular superintelligence — integrating proprietary AI with automated, scalable chemistry and biology experimentation — our platform is designed to address the totality of drug discovery and development. We believe the utility of our platform is demonstrated by the discovery of IAM1363, a novel drug candidate advanced to clinic in approximately two years, along with a diverse preclinical pipeline. Our leading AI technologies include Enchant and NeuralPLexer for multimodal endpoint prediction designed to improve the speed, precision, and success rates of drug discovery and clinical development. At Iambic, we are building an engine that is designed to power the future of medicine.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements, including but not limited to statements regarding

the closing of the public offering of common stock. In some cases, you can identify forward-looking statements because they contain words such as “may,” “expect,” “plan,” “anticipate,” “intend,” “estimate,” or “predict” or the negative of these words or other similar terms or expressions that concern Iambic’s expectations, plans or intentions. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors. Some of these risks are described in greater detail in the preliminary prospectus included in the Registration Statement on Form S-1 filed with the SEC on October 8, 2026. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements we may make. These factors may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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