



Rallybio Announces Pricing of \$50 Million Public Offering

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NEW HAVEN, Conn.--(BUSINESS WIRE)--Nov. 10, 2022-- Rallybio Corporation ("Rallybio") (Nasdaq: RLYB) today announced the pricing of an underwritten public offering of 5,000,001 shares of its common stock at a price to the public of \$6.00 per share and, in lieu of common stock to certain investors, pre-funded warrants to purchase up to an aggregate of 3,333,388 shares of its common stock at a price of \$5.9999 per pre-funded warrant, which represents the per share public offering price for the common stock less the \$0.0001 per share exercise price for each such pre-funded warrant. All of the shares and pre-funded warrants are being offered by Rallybio. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Rallybio, are expected to be approximately \$50 million. The offering is expected to close on November 15, 2022, subject to the satisfaction of customary closing conditions. In addition, Rallybio has granted the underwriters a 30-day option to purchase up to an additional 1,250,000 shares of its common stock at the public offering price, less underwriting discounts and commissions.

J.P. Morgan, Cowen and Evercore ISI are acting as joint lead book-running managers for the offering.

The securities described above are being offered by Rallybio pursuant to its effective shelf registration statement on Form S-3 declared effective by the Securities and Exchange Commission (the "SEC") on August 15, 2022. Before you invest, you should read the prospectus in the registration statement and related prospectus supplement for more complete information about Rallybio and this offering. An electronic copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering are available on the SEC website at www.sec.gov. An electronic copy of the final prospectus supplement and accompanying prospectus will be available on the SEC website at www.sec.gov or, when available, may also be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; from Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; or from Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

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

About Rallybio

Rallybio is a clinical-stage biotechnology company committed to identifying and accelerating the development of life-transforming therapies for patients with severe and rare diseases. Since its launch in January 2018, Rallybio has built a portfolio of promising product candidates, which are now in development to address rare diseases in the areas of hematology, immuno-inflammation, maternal fetal health, and metabolic disorders. The Company's mission is being advanced by a team of highly experienced biopharma industry leaders with extensive research, development, and rare disease expertise. Rallybio is headquartered in New Haven, Connecticut, with an additional facility at the University of Connecticut's Technology Incubation Program in Farmington, Connecticut.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion and timing of the public offering of our common stock and pre-funded warrants. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include those related to market conditions and satisfaction of customary closing conditions related to the public offering. There can be no assurance that we will be able to complete the public offering on the anticipated terms, or at all. Applicable risks also include those identified under the heading "Risk Factors" and in our annual report on Form 10-K for the year ended December 31, 2021, and in our quarterly reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, or under the heading "Risk Factors" included in the prospectus supplement related to the public offering and in any subsequent filings with the SEC. Additional information will be made available by our annual and quarterly reports and other filings that we make from time to time with the SEC. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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Investor and Media

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