TScan Therapeutics, Inc. Announces Pricing of Initial Public Offering

July 15, 2021

WALTHAM, Mass., July 15, 2021 (GLOBE NEWSWIRE) -- TScan Therapeutics, Inc. (TScan), a biopharmaceutical company focused on the development of T-cell receptor (TCR) engineered T cell therapies (TCR-T) for the treatment of patients with cancer, today announced the pricing of its initial public offering of 6,666,667 shares of common stock at a public offering price of $15.00 per share, for gross proceeds of $100.0 million, before underwriting discounts, commissions, and offering expenses payable by TScan. In addition, TScan has granted the underwriters an option for a period of 30 days to purchase up to 1,000,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. All shares are being offered and sold by TScan.

TScan's common stock is expected to begin trading on The Nasdaq Global Market on July 16, 2021 under the symbol "TCRX." The offering is expected to close on or about July 20, 2021, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Jefferies, Cowen and Barclays are acting as Joint Book-running Managers for the offering.

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission (the "SEC") on July 15, 2021. Copies of the registration statement can be accessed by visiting the SEC website at www.sec.gov. The securities referred to in this release are to be offered only by means of a prospectus. A preliminary prospectus describing the terms of the offering has been filed with the SEC and forms a part of the effective registration statement. When available, a copy of the final prospectus relating to the offering may be obtained from Morgan Stanley & Co. LLC Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by email at prospectus@morganstanley.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by e-mail at prospectus_department@jefferies.com; Cowen and Company LLC at 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; and Barclays Capital Inc. at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 1-888-603-5847 or by email at barclaysprospectus@broadridge.com.

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

About TScan Therapeutics, Inc.

TScan is a biopharmaceutical company focused on the development of T-cell receptor (TCR) engineered T cell therapies (TCR-T) for the treatment of patients with cancer. The company's lead liquid tumor TCR-T therapy candidates, TSC-100 and TSC-101, are in development for the treatment of patients with hematologic malignancies to eliminate residual leukemia and prevent relapse after hematopoietic stem cell transplantation. The company is also developing multiplexed TCR-T therapy candidates for the treatment of various solid tumors.

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