



Acumen Pharmaceuticals Announces Proposed Public Offering of Common Stock

July 17, 2023

CHARLOTTESVILLE, Va. and CARMEL, Ind., July 17, 2023 (GLOBE NEWSWIRE) -- [Acumen Pharmaceuticals, Inc.](#) (NASDAQ: ABOS), a clinical-stage biopharmaceutical company developing a novel therapeutic that targets soluble amyloid beta oligomers (A β Os) for the treatment of Alzheimer's disease (AD), today announced that it has commenced an underwritten public offering of \$100 million of shares of its common stock. All of the shares to be sold in the offering are to be sold by Acumen. In connection with the offering, Acumen intends to grant the underwriters a 30-day option to purchase up to an additional \$15 million of shares of its common stock. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

BofA Securities, Citigroup and Stifel are acting as bookrunners for the public offering. BTIG is acting as lead manager for the public offering.

Acumen intends to use its net proceeds from the public offering primarily to fund the Phase 2 portion of a future, potential Phase 2/3 adaptable trial of ACU193, to fund chemistry, manufacturing and other research and development activities, and for working capital and other general corporate purposes.

A shelf registration statement on Form S-3, including a base prospectus, relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (the "SEC") on July 1, 2022 and declared effective by the SEC on July 8, 2022. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. An electronic copy of the preliminary prospectus supplement and accompanying base prospectus relating to the offering, when filed, will be available on the SEC's website at www.sec.gov and may also be obtained, when available, by contacting BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department, Email: dg.prospectus_requests@bofa.com, by contacting Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146), or by contacting Stifel, Nicolaus & Company, Inc., Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com.

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 other 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 other jurisdiction.

About Acumen Pharmaceuticals, Inc.

Acumen, headquartered in Charlottesville, VA, with clinical operations based in Carmel, IN, is a clinical-stage biopharmaceutical company developing a novel therapeutic that targets toxic soluble A β Os for the treatment of AD. Acumen's scientific founders pioneered research on A β Os, which a growing body of evidence indicates are early and persistent triggers of AD pathology. Acumen is currently focused on advancing its investigational product candidate, ACU193, a humanized monoclonal antibody that selectively targets toxic soluble A β Os.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Words such as "intends", "may", "will," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements include statements relating to Acumen's expectations regarding the completion, timing and size of the proposed public offering and the intended use of net proceeds therefrom. These statements are based upon the current beliefs and expectations of Acumen management, and are subject to certain factors, risks and uncertainties, including risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the proposed public offering. Such risks may be amplified by the impacts of geopolitical events and macroeconomic conditions, such as rising inflation and interest rates, supply disruptions and uncertainty of credit and financial markets. These and other risks concerning Acumen's programs are described in additional detail in Acumen's filings with the SEC, including in Acumen's most recent Annual Report on Form 10-K and in subsequent filings with the SEC and the prospectus supplement related to the proposed offering to be filed with the SEC. These forward-looking statements speak only as of the date hereof, and Acumen expressly disclaims any obligation to update or revise any forward-looking statement, except as otherwise required by law, whether, as a result of new information, future events or otherwise.

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