PepGen Announces Proposed $125.0 Million Public Offering of Common Stock

November 10, 2026

BOSTON--(BUSINESS WIRE)--Nov. 10, 2026-- PepGen Inc. (Nasdaq: PEPG), a clinical-stage biotechnology company pioneering oligonucleotide therapies with the potential to transform the treatment of rare genetic diseases, today announced the launch of a public offering of $125.0 million of shares of its common stock and, in lieu of common stock to certain investors, pre-funded warrants to purchase shares of its common stock. In addition, PepGen intends to grant the underwriters a 30-day option to purchase up to an additional $18.75 million of shares of its common stock the securities to be sold in the proposed offering at the public offering price, less underwriting discounts and commissions. All of the securities to be sold in the proposed offering are being offered by PepGen. The proposed 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.

PepGen currently intends to use the net proceeds from this offering to fund ongoing clinical development of its product candidate, as well as for working capital and other general corporate purposes.

Leerink Partners, Stifel, and Guggenheim Securities are acting as joint bookrunning managers for the proposed offering.

The securities described above are being offered by PepGen pursuant to an effective shelf registration statement on Form S-3 (File No. 333-296016) that was previously filed with the U.S. Securities and Exchange Commission ("SEC") on May 18, 2026, and subsequently declared effective on May 21, 2026. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at http://www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained from: Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About PepGen

PepGen Inc. is a clinical-stage biotechnology company pioneering oligonucleotide therapies with the potential to transform the treatment of rare genetic diseases. Founded on more than a decade of research and development, PepGen's Enhanced Delivery Oligonucleotide (EDO) technology leverages cell-penetrating peptides to improve the uptake and activity of conjugated oligonucleotide therapeutics. Using this EDO technology, PepGen is advancing PGN-EDODM1, a clinical candidate for the treatment of myotonic dystrophy type 1.

Forward-Looking Statements

This press release contains forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, those relating to PepGen's expectations regarding the completion, timing and size of the public offering; the anticipated terms of the securities being offered; the grant to the underwriters of a 30-day option to purchase additional shares; the timing, size and expected use of proceeds of the offering; and PepGen's ability to complete the offering. Any forward-looking statements in this press release are based on PepGen's current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties related to completion of the proposed public offering on the anticipated terms, or at all, include, but are not limited to, market conditions and the satisfaction of customary closing conditions related to the proposed public offering. Additional risks concerning PepGen's programs and operations are described in its most recent reports filed with the SEC. PepGen explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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