



HilleVax Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

May 3, 2022

BOSTON, May 03, 2022 (GLOBE NEWSWIRE) -- HilleVax, Inc. (Nasdaq: HLVX), a clinical-stage biopharmaceutical company focused on developing and commercializing novel vaccines, today announced the closing of its initial public offering of 13,529,750 shares of common stock, which includes the exercise in full by the underwriters of their option to purchase 1,764,750 additional shares, at an initial public offering price of \$17.00 per share. The aggregate gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately \$230.0 million. HilleVax's common stock is listed on the Nasdaq Global Select Market under the ticker symbol "HLVX."

J.P. Morgan, SVB Securities, Stifel and Guggenheim Securities acted as joint book-running managers for the offering.

Registration statements relating to the offering have been filed with the Securities and Exchange Commission and became effective on April 28, 2022. A prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. The offering was made only by means of a prospectus. Copies of the final prospectus may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbsecurities.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate Department, 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, 8th Floor, New York, NY 10017, by telephone at (212) 518-9658, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or 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 HilleVax

HilleVax is a clinical-stage biopharmaceutical company focused on developing and commercializing novel vaccines. Its initial program, HIL-214, is a virus-like particle (VLP) based vaccine candidate in development for the prevention of moderate-to-severe acute gastroenteritis (AGE) caused by norovirus infection.

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