



TScan Therapeutics Announces Exercise of Underwriters' Option to Purchase Additional Shares

April 24, 2024

WALTHAM, Mass., April 24, 2024 (GLOBE NEWSWIRE) -- TScan Therapeutics, Inc. (Nasdaq: TCRX), a clinical-stage 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 that the underwriters of its previously announced public offering, which closed on April 19, 2024, have partially exercised their over-allotment option to purchase an additional 2,485,487 shares of its voting common stock at the public offering price of \$7.13 per share, less underwriting discounts and commissions. After giving effect to the option closing, the total number of shares sold by the Company in the offering were 4,958,068 shares, which along with pre-funded warrants to purchase up to an aggregate of 18,577,419 shares of its voting common stock, resulted in aggregate gross proceeds to the Company of approximately \$167.8 million before deducting underwriting discounts and commissions and estimated offering expenses payable by the Company.

Morgan Stanley and TD Cowen acted as joint book-running managers for the offering. LifeSci Capital acted as lead manager, and BTIG, H.C. Wainwright & Co. and Needham & Company acted as co-managers for the offering.

A registration statement on Form S-3 (File No. 333-277699) relating to these securities was filed with the Securities and Exchange Commission (the SEC) on March 6, 2024, and was declared effective by the SEC on April 12, 2024. The offering was made only by means of a preliminary prospectus supplement and accompanying filed with the SEC. A final prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC. These documents are available for free on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, telephone: (866) 718-1649 or by emailing prospectus@morganstanley.com, or TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846 or by email at TD.ECM_Prospectus@tdsecurities.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 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 TScan Therapeutics, Inc.

TScan is a clinical-stage 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 TCR-T candidates, TSC-100 and TSC-101, are in development for the treatment of patients with hematologic malignancies to prevent relapse following allogeneic hematopoietic cell transplantation. The Company is also developing multiplex TCR-T candidates for the treatment of various solid tumors. The Company has developed and continues to expand its ImmunoBank, the Company's repository of therapeutic TCRs that recognize diverse targets and are associated with multiple HLA types, to provide customized multiplex therapeutic TCR-Ts for patients with a variety of cancers.

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