BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Stoke Therapeutics announces pricing of IPO

19 June 2019 | News

The gross proceeds from the offering, before deducting underwriting discounts and commissions and otheroffering expenses payable by Stoke, are expected to be approximately $142.0 million.

Stoke Therapeutics, Inc., a biotechnology company that is pioneering a new way to treat the underlying cause of genetic diseases by precisely upregulating protein expression has announced the pricing of its initial public offering of 7,891,110 shares of its common stock at a price to the public of $18.00 per share. All of the shares are being offered by Stoke. The shares are expected to begin trading on The Nasdaq Global Select Market on June 19, 2019 under the symbol “STOK.” The offering is expected to close on June 21, 2019, subject to customary closing conditions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Stoke, are expected to be approximately $142.0 million. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 1,183,666 shares of common stock.

J.P. Morgan Securities LLC, Cowen and Company, LLC and Credit Suisse Securities (USA) LLC are acting as joint book-running managers for the offering. Canaccord Genuity LLC is acting as lead manager.

Stoke Therapeutics is a biotechnology company that is pioneering a new way to treat the underlying causes of severe genetic diseases by precisely upregulating protein expression to restore target proteins to near normal levels. Stoke aims to develop the first precision medicine platform to target the underlying cause of a broad spectrum of genetic diseases in which the patient has one healthy copy of a gene and one mutated copy that fails to produce a protein essential to health. These diseases, in which loss of approximately 50 per cent of normal protein expression causes disease, are called autosomal dominant haploinsufficiency. Stoke was launched with investments by Apple Tree Partners. Stoke is headquartered in Bedford, Massachusetts with offices in Cambridge, Massachusetts.