Keros Therapeutics Announces Pricing of Initial Public Offering of Common Stock

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LEXINGTON, MA / ACCESSWIRE / April 7, 2020 / Keros Therapeutics, Inc. ("Keros") (NASDAQ:KROS), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel treatments for patients suffering from hematological and musculoskeletal disorders with a high unmet medical need, today announced the pricing of its initial public offering of 6,000,000 shares of common stock at a public offering price of $16.00 per share, for gross proceeds of $96.0 million, before deducting underwriting discounts and commissions and offering expenses payable by Keros. All of the shares of common stock are being offered by Keros. In addition, Keros has granted the underwriters a 30-day option to purchase up to 900,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. Keros' common stock is expected to begin trading on the Nasdaq Global Market on April 8, 2020 under the symbol "KROS". The offering is expected to close on or about April 13, 2020, subject to the satisfaction of customary closing conditions.

Jefferies LLC, SVB Leerink LLC and Piper Sandler & Co. are acting as joint book-running managers for the offering. H.C. Wainwright & Co., LLC is acting as co-manager for the offering.

A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission on April 7, 2020. This offering is being made only by means of a prospectus. When available, a copy of the final prospectus relating to the offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by telephone at 1-800-808-7525, ext. 6218, or by email at syndicate@svbleerink.com; and Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at 800-747-3924, or by e-mail at prospectus@psc.com.

This press release does 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 that state or jurisdiction.

About Keros Therapeutics, Inc.

Keros is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel treatments for patients suffering from hematologic and musculoskeletal disorders with a high unmet medical need. Keros is a leader in understanding the role of the Transforming Growth Factor-Beta, or TGF-ß, family of proteins, which are master regulators of red blood cell and platelet production as well as of the growth, repair and maintenance of muscle and bone. Keros' lead protein therapeutic product candidate, KER-050, is being developed for the treatment of low blood cell counts, or cytopenias, including anemia and thrombocytopenia, in patients with myelodysplastic syndromes and in patients with myelofibrosis. Keros' lead small molecule product candidate, KER-047, is being developed for the treatment of anemia resulting from elevated levels of hepcidin, the key regulator of iron absorption and recycling, as well as for the treatment of fibrodysplasia ossificans progressiva. Keros' third product candidate, KER-012, is being developed for the treatment of disorders associated with bone loss, such as osteoporosis and osteogenesis imperfecta, and for the treatment of pulmonary arterial hypertension.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to the timing and completion of Keros' proposed initial public offering and Keros' expectations regarding the commencement of trading on the Nasdaq Global Market. Words such as "anticipates," "believes," "expects," "intends," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed initial public offering discussed above will be consummated on the terms described or at all. Completion of the proposed initial public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Keros, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in Keros' filings with the Securities and Exchange Commission. Keros undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required

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