



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

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LEXINGTON, Mass., April 13, 2020 (GLOBE NEWSWIRE) -- 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 high unmet medical need, today announced the closing of its initial public offering of 6,900,000 shares of common stock, which includes the exercise in full by the underwriters of their option to purchase up to 900,000 additional shares, at a public offering price of \$16.00 per share, for total gross proceeds of \$110.4 million, before deducting underwriting discounts and commissions and estimated offering expenses. All of the shares of common stock were sold by Keros.

Keros' common stock began trading on the Nasdaq Global Market on April 8, 2020 under the symbol "KROS".

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

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission on April 7, 2020. This offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained by visiting www.sec.gov or 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 high unmet medical need. Keros is a leader in understanding the role of the Transforming Growth Factor-Beta, or TGF- β , 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.

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