



Akero Therapeutics Announces Closing of Upsized Public Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

July 10, 2020

SOUTH SAN FRANCISCO, Calif., July 10, 2020 /PRNewswire/ -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a cardio-metabolic non-alcoholic steatohepatitis (NASH) company developing pioneering medicines designed to restore metabolic balance and improve the overall health of NASH patients, announced today the closing of its upsized underwritten public offering of 6,012,390 shares of its common stock at a public offering price of \$36.00 per share, which includes the exercise in full by the underwriters of their option to purchase up to an additional 784,224 shares of common stock in this offering. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, were approximately \$216.4 million.



J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Jefferies LLC and Evercore Group L.L.C. acted as joint book-running managers for the offering.

Registration statements relating to these securities became effective on July 7, 2020. The offering was made only by means of a prospectus, copies of which may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions 1115 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Jefferies LLC, 520 Madison Avenue, 2nd Floor, New York, NY 10022, Attention: Equity Syndicate Prospectus Department, by telephone at (877) 547-6340, or by email at Prospectus_Department@Jefferies.com; or Evercore Group L.L.C., c/o Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

This press release shall 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 any such state or jurisdiction.

About Akero Therapeutics

Akero is a cardio-metabolic NASH company dedicated to reversing the escalating NASH epidemic by developing pioneering medicines designed to restore metabolic balance to improve overall health. The company's lead product candidate, Efruxifermin (EFX), formerly known as AKR-001, is currently being evaluated in an ongoing Phase 2a clinical trial.

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SOURCE Akero Therapeutics, Inc.

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