Genenta Science

Genenta Announces Pricing of Upsized Initial Public Offering

December 14, 2021

MILAN, Italy and NEW YORK, Dec. 14, 2021 (GLOBE NEWSWIRE) -- Genenta Science S.p.A., a clinical-stage biotechnology company pioneering the development of hematopoietic stem progenitor cell immuno-gene therapy for solid tumors, including the lead product candidate, Temferon™, announced today the pricing of its upsized initial public offering of 2.4 million American Depositary Shares, or ADSs, each representing one ordinary share, at a public offering price of $11.50 per share. Genenta also sold 720,114 ordinary shares reserved for subscription by its existing shareholders at a price of $11.50 per share. The gross proceeds from the offering, including ordinary shares, are expected to be approximately $36 million before deducting underwriting and advisory fees and offering expenses. In addition, Genenta has granted the underwriters an option for a period of 30 days from the date of the final prospectus to purchase an additional 360,000 ADSs, which, if exercised, the gross proceeds from the offering will be approximately $40 million.

The shares are expected to begin trading on the Nasdaq Capital Market on December 15, 2021 under the ticker symbol “GNTA”. The offering is expected to close on December 17, 2021, subject to the satisfaction of customary closing conditions.

Roth Capital Partners is acting as sole book-running manager of the offering. Maxim Group LLC is acting as lead manager of the offering.

A Registration Statement on Form F-1 relating to these securities became effective on December 14, 2021. The offering is made only by means of a prospectus forming a part of the effective Form F-1 Registration Statement, copies of which may be obtained from Roth Capital Partners, 888 San Clemente Drive, Newport Beach, CA 92660, Attention: Equity Capital Markets at (800) 678-9147 or by email at rothecm@roth.com; or from Maxim Group LLC at 300 Park Avenue, 16th Floor, New York, NY 10022, Attention: Syndicate Department, or by telephone at (212) 895-3745 or by email at syndicate@maximgrp.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Genenta Science

Genenta (www.genenta.com) is a clinical-stage biotechnology company pioneering the development of a proprietary hematopoietic stem cell gene therapy for the treatment of a variety of solid tumor cancers. Temferon™ is based on ex-vivo gene transfer into autologous hematopoietic stem/progenitor cells (HSPCs) to deliver immunomodulatory molecules directly via tumor-infiltrating monocytes/macrophages (Tie2 Expressing Monocytes - TEMs). Temferon™, which is under investigation in a Phase 1/2a clinical trial in newly diagnosed Glioblastoma Multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM), is based on our platform technology which is not restricted to pre-selected tumor antigens nor type and may reach solid tumors, one of the main unresolved challenges in immuno-oncology.

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