

Schrödinger Announces Pricing of Initial Public Offering

2/5/2020

NEW YORK--(BUSINESS WIRE)--Feb. 5, 2020-- Schrödinger, Inc. (the “Company”) (Nasdaq: SDGR), whose differentiated, physics-based software platform enables discovery of high-quality, novel molecules for drug development and materials applications, today announced the pricing of its initial public offering of 11,882,352 shares of common stock at a public offering price of \$17.00 per share, for total gross proceeds of approximately \$202.0 million, before underwriting discounts and commissions and offering expenses payable by the Company. All of the shares are being offered and sold by the Company. The offering is expected to close on or about February 10, 2020, subject to the satisfaction of customary closing conditions. In addition, the Company has granted the underwriters a 30-day option to purchase up to 1,782,352 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions.

The Company’s common stock is expected to begin trading on the Nasdaq Global Market under the ticker symbol “SDGR” on February 6, 2020. Morgan Stanley, BofA Securities, Jefferies LLC and BMO Capital Markets Corp. are acting as joint book-running managers for the offering.

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission (the “SEC”) on February 5, 2020. Copies of the registration statement can be accessed by visiting the SEC website at www.sec.gov. The offering is being made only by means of a prospectus. A preliminary prospectus describing the terms of the offering has been filed with the SEC and forms a part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by visiting the SEC’s website or from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email at dg.prospectus_requests@bofa.com; Jefferies LLC,

520 Madison Avenue, 2nd Floor, New York, NY 10022, Attention: Equity Syndicate Prospectus Department, by telephone at 877-821-7388 or by email at prospectus_department@jefferies.com; or from BMO Capital Markets Corp. at 3 Times Square, New York, NY 10036, Attention: Equity Syndicate Department, by telephone at (800) 414-3627 or by email to bmoprospectus@bmo.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 Schrödinger

Schrödinger's industry-leading computational platform to accelerate drug discovery and materials design is deployed by leading biopharmaceutical and industrial companies, academic institutions and government laboratories worldwide. Schrödinger is also applying its computational platform to a robust pipeline of drug discovery programs in collaboration with pharmaceutical companies and has co-founded leading biotech companies, including Nimbus Therapeutics. In addition, Schrödinger is using its platform to advance a pipeline of internal, wholly-owned drug discovery programs.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include, but are not limited to, statements relating to the expected trading commencement and closing dates. The words, without limitation, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms of the offering or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus that forms a part of the effective registration statement filed with the SEC. Any forward-looking statements contained in this press release are based on the current expectations of the Company's management team and speak only as of the date hereof, and the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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