



Passage Bio Announces Exercise of Underwriters' Option to Purchase Additional Shares

March 9, 2020

PHILADELPHIA, March 09, 2020 (GLOBE NEWSWIRE) -- Passage Bio, Inc. (Nasdaq: PASG), a genetic medicines company focused on developing transformative therapies for rare, monogenic central nervous system disorders with limited or no approved treatment options, today announced that the underwriters of its previously announced initial public offering of 12,000,000 shares of common stock have exercised their option to purchase additional shares of common stock at the public offering price of \$18.00 per share for gross proceeds of \$32.4 million and total offering gross proceeds of \$248.4 million, each before underwriting discounts and commissions and other offering expenses payable by Passage Bio. The issuance of the additional shares closed on March 9, 2020, and all of the shares were sold by Passage Bio. Passage Bio's common stock is listed on the Nasdaq Select Global Market under the ticker symbol "PASG".

J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and Cowen and Company, LLC acted as joint book-running managers for the offering. Chardan acted as lead manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on February 27, 2020. The offering was made only by means of a prospectus. A copy of the final prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attn: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.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 Passage Bio

Passage Bio is a genetic medicines company focused on developing transformative therapies for rare, monogenic central nervous system disorders with limited or no approved treatment options. The company is based in Philadelphia, PA and has a research, collaboration and license agreement with the University of Pennsylvania and its Gene Therapy Program (GTP). The GTP conducts IND-enabling preclinical work and Passage Bio conducts all clinical development, regulatory strategy and commercialization activities under the agreement. The company has a development portfolio of six product candidates, with the option to license six more, with lead programs in GM1 gangliosidosis, frontotemporal dementia and Krabbe disease.

For further information, please contact:

Investors:

Sarah McCabe
Stern Investor Relations, Inc.
212-362-1200
sarah.mccabe@sternir.com

Media:

Emily Maxwell
HDMZ
312-506-5220
emily.maxwell@hdmz.com