



Passage Bio Announces Pricing of Initial Public Offering

February 28, 2020

PHILADELPHIA, Feb. 27, 2020 (GLOBE NEWSWIRE) -- Passage Bio, Inc., 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 the pricing of its initial public offering of 12,000,000 shares of common stock at a public offering price of \$18.00 per share. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Passage Bio, are expected to be \$216.0 million. All of the shares are being offered by Passage Bio. The offering is expected to close on March 3, 2020, subject to customary closing conditions. In addition, Passage Bio has granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of common stock at the public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on February 28, 2020 under the ticker symbol "PASG."

J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and Cowen and Company, LLC are acting as joint book-running managers for the offering. Chardan is acting 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 is being made only by means of a prospectus. A copy of the final prospectus, when available, 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 diseases with limited or no approved treatment options. The company is based in Philadelphia, PA and has a strategic research collaboration agreement with the University of Pennsylvania and its Gene Therapy Program. 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