



## Kodiak Sciences Announces Closing of \$184 Million Public Offering of Common Stock including Full Exercise of Underwriters' Option to Purchase Additional Shares

December 18, 2025 at 8:26 PM EST

PALO ALTO, Calif., Dec. 18, 2025 /PRNewswire/ -- Kodiak Sciences Inc. (Nasdaq: KOD), a precommercial retina focused biotechnology company committed to researching, developing and commercializing transformative therapeutics, today announced the closing of its previously announced underwritten public offering of 8,000,000 shares of its common stock, which includes 1,043,478 shares sold pursuant to the underwriters' exercise in full of their option to purchase additional shares, at a price to the public of \$23.00 per share. The gross proceeds to Kodiak Sciences from the offering were approximately \$184 million, before deducting the underwriting discounts and commissions and estimated offering expenses payable by Kodiak Sciences.

J.P. Morgan, Jefferies, Evercore ISI and UBS Investment Bank acted as joint book-running managers for the offering.

Dr. Victor Perloth, M.D., Chairman and CEO of Kodiak commented, "we are pleased to have successfully completed this public offering, which strengthens our financial position as we execute through important Phase 3 topline readouts for all three of our late-stage clinical assets of KSI-101, KSI-501 and tarcocimab. The transaction was thoughtfully structured, reflecting our disciplined approach to capital formation and our continued focus on long-term shareholder value."


The shares described above were offered by Kodiak Sciences pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed by Kodiak Sciences with the Securities and Exchange Commission (the "SEC") and that was declared effective by the SEC on June 2, 2023. A final prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and is available for free on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at [prospectus-req\\_fi@jpmchase.com](mailto:prospectus-req_fi@jpmchase.com) and [postsalemanualrequests@broadridge.com](mailto:postsalemanualrequests@broadridge.com); Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, telephone: (877) 821-7388, or by emailing [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com); Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at 888-474-0200, or by email at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.com); or UBS Securities LLC, Attention: Prospectus Department, UBS Investment Bank, 11 Madison Avenue, New York, New York 10010 or by email at [ol-prospectus-request@ubs.com](mailto:ol-prospectus-request@ubs.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 Kodiak Sciences Inc.

Kodiak Sciences (Nasdaq: KOD) is a precommercial retina focused biotechnology company committed to researching, developing and commercializing transformative therapeutics. We are focused on bringing new science to the design and manufacture of next generation retinal medicines to prevent and treat the leading causes of blindness globally. Our ABC® Platform uses molecular engineering to merge the fields of protein-based and chemistry-based therapies and has been at the core of Kodiak's discovery engine. We are developing a portfolio of three late-stage clinical programs. Tarcocimab and KSI-501 are being explored in two BLA-facing Phase 3 studies in the retinal vascular diseases. KSI-101 is a bispecific protein being explored in two Phase 3 studies in Macular Edema Secondary to Inflammation (MESI).

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