



Kodiak Sciences Announces Pricing of \$560.9 Million Public Offering of Common Stock

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PALO ALTO, Calif., Nov. 17, 2020 /PRNewswire/ -- Kodiak Sciences Inc. (Nasdaq: KOD), a biopharmaceutical company committed to researching, developing and commercializing transformative therapeutics to treat high prevalence retinal diseases, today announced the pricing of an underwritten public offering of 5,193,237 shares of its common stock at a price to the public of \$108.00 per share. The aggregate gross proceeds from the offering are expected to be approximately \$560.9 million, before deducting the underwriting discounts and commissions and estimated offering expenses payable by Kodiak Sciences. The offering is expected to close on or about November 20, 2020, subject to customary closing conditions. In addition, Kodiak Sciences has granted the underwriters a 30-day option to purchase up to an additional 778,985 shares of its common stock at the public offering price, less underwriting discounts and commissions.

J.P. Morgan, Morgan Stanley, Jefferies and Evercore ISI are acting as joint book-running managers for the proposed offering. Truist Securities is acting as lead manager for the proposed offering.

The shares described above are being offered by Kodiak Sciences pursuant to an effective 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"). A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available 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, when available, may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-efi@jpmchase.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or by email at prospectus@morganstanley.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.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 (Nasdaq: KOD) is a biopharmaceutical company committed to researching, developing and commercializing transformative therapeutics to treat high prevalence retinal diseases. Founded in 2009, 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. Kodiak's lead product candidate, KSI-301, is a novel anti-VEGF antibody biopolymer conjugate being developed for the treatment of retinal vascular diseases including age-related macular degeneration, a leading cause of blindness in elderly patients, and diabetic eye diseases, a leading cause of blindness in working-age patients.

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