Spyre Therapeutics Announces Proposed Public Offering of its Common Stock and Pre-Funded Warrants

October 13, 2025

WALTHAM, Mass., Oct. 13, 2025 (GLOBE NEWSWIRE) -- Spyre Therapeutics, Inc. (“Spyre” or the “Company”) (Nasdaq: SYRE), a clinical-stage biotechnology company advancing best-in-class antibody engineering, dose optimization, and rational therapeutic combinations for the treatment of Inflammatory Bowel Disease (“IBD”) and other immune-mediated diseases, today announced that it has commenced an underwritten public offering of shares of its common stock or, in lieu of issuing common stock to certain investors, pre-funded warrants to purchase shares of its common stock. In addition, the Company is expected to grant the underwriters of the offering an option for a period of 30 days to purchase additional shares of common stock at the public offering price, less the underwriting discount. All of the shares of common stock and pre-funded warrants in the offering will be sold by Spyre.

The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. Jefferies LLC, TD Securities (USA) LLC, Leerink Partners LLC and Stifel, Nicolaus & Company, Incorporated are acting as the joint book-running managers for the proposed offering. Wedbush Securities Inc. is acting as lead manager for the proposed offering.

A registration statement on Form S-3 (File No. 333-285341) relating to these securities has been filed with the Securities and Exchange Commission (the “SEC”) and became effective on March 7, 2025. This offering is being made solely by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at http://www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus related to the offering may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at TDManualrequest@broadridge.com; Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, telephone: (415) 364-2720 or by emailing syndprospectus@stifel.com.The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

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 Spyre Therapeutics

Spyre Therapeutics is a clinical-stage biotechnology company that aims to create the next-generation of inflammatory bowel disease (IBD) and other immune-mediated disease products by combining best-in-class antibody engineering, dose optimization, and rational therapeutic combinations. Spyre’s pipeline includes investigational extended half-life antibodies targeting α4β7, TL1A, and IL-23.

Safe Harbor / Forward Looking Statements

This press release contains “forward-looking” statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical fact are forward-looking statements. These forward-looking statements include statements regarding Spyre’s expectations regarding the proposed offering, including the timing, size, structure and completion of the proposed offering on the anticipated terms or at all and the satisfaction of customary closing conditions related to the offering. The words “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “predict,” “target,” “intend,” “could,” “would,” “should,” “project,” “plan,” “expect,” the negatives of these terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, the Company’s anticipated timing of the offering, market conditions and satisfaction of customary closing conditions related to the offering, uncertainties and risks arising from regulatory feedback, including potential disagreement by regulatory authorities with the Company’s clinical trial design, interpretation of data and the Company’s ongoing or planned clinical trials for the Company’s product candidates, including the Company’s planned SKYWAY-RD Phase 2 clinical trial design and the Company’s plans for and timing of cohort initiation for combination arms for the ongoing SKYLINE-UC Phase 2 platform trial across different jurisdictions; the potential for final clinical data not being consistent with or different than the previously disclosed data for the Company’s programs; the expected or potential impact of macroeconomic conditions, including inflationary pressures, rising interest rates,

general economic slowdown or a recession, changes in tariff/trade and monetary policy, volatile market conditions, financial institution instability, as well as geopolitical instability, including the ongoing military conflicts between Ukraine and Russia, conflicts in the Middle East, and geopolitical tensions between the United States and other countries, including China, on the Company's operations; the implementation of changes in law, tariffs, sanctions, export or import controls, and other government measures that could impact the Company's business operations, including restricting international trade by the United States, China or other countries and the BIOSECURE Act or similar act if passed into law; and those risks described in the Company's most recent Annual Report on Form 10-K, its subsequent Quarterly Reports on Form 10-Q, as well as in other filings and reports that the Company makes from time to time with the SEC. Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for the Company's management to predict all risks, nor can the Company assess the impact of all factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements it may make. In light of these risks, uncertainties, and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. The Company undertakes no obligation to update publicly any forward-looking statement for any reason after the date of this press release to conform these statements to actual results, to reflect changes in the Company's expectations, or otherwise, except as required by law.

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