Spyre Therapeutics, Inc. Announces Closing of Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares for Gross Proceeds of $316.2 Million

October 15, 2025

WALTHAM, Mass., Oct. 15, 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 the closing of its previously announced underwritten public offering of 17,094,594 shares of its common stock, including the full exercise of the underwriters' option to purchase up to 2,229,729 additional shares, at a public offering price per share of $18.50. The gross proceeds to Spyre from the offering were approximately $316.2 million before deducting underwriting discounts and commissions and other offering expenses payable by Spyre.

Jefferies LLC, TD Securities (USA) LLC, Leerink Partners LLC and Stifel, Nicolaus & Company, Incorporated acted as the joint book-running managers for the offering. Wedbush Securities Inc. acted as lead manager for the 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 was solely by means of a prospectus supplement and accompanying prospectus. A final prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering were filed with the SEC and are 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 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.

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.

For Investors:
Eric McIntyre
VP of Finance and Investor Relations
Spyre Therapeutics
Eric.mcintyre@spyre.com

For Media:
Josie Butler, 1AB
josie@1abmedia.com