



Akouos Announces Pricing of Initial Public Offering

June 25, 2020

BOSTON, June 25, 2020 (GLOBE NEWSWIRE) -- Akouos, Inc. ("Akouos") (Nasdaq: AKUS), a precision genetic medicine company dedicated to developing gene therapies with the potential to restore, improve, and preserve high-acuity physiologic hearing for people worldwide who live with disabling hearing loss, today announced the pricing of its initial public offering of 12,500,000 shares of common stock at a public offering price of \$17.00 per share, for gross proceeds of \$212.5 million, before underwriting discounts and commissions and offering expenses payable by Akouos. The offering is expected to close on or about June 30, 2020, subject to the satisfaction of customary closing conditions. In addition, Akouos has granted the underwriters an option for a period of 30 days to purchase up to 1,875,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. All shares are being offered and sold by Akouos.

Akouos' common stock is expected to begin trading on the Nasdaq Global Select Market under the ticker symbol "AKUS" on June 26, 2020.

BofA Securities, Cowen and Piper Sandler are acting as joint book-running managers for the offering. BTIG is acting as lead manager for the offering.

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission (the "SEC") on June 25, 2020. Copies of the registration statement can be accessed by visiting the SEC website at www.sec.gov. The securities referred to in this release are to be offered only by means of a prospectus. A preliminary prospectus describing the terms of the offering has been filed with the SEC and forms a part of the effective registration statement. When available, a copy of the final prospectus relating to the offering may be obtained from BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dq.prospectus_requests@baml.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attn: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926; or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, via telephone at (800) 747-3924 or via email at prospectus@psc.com.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Akouos

Akouos is a precision genetic medicine company dedicated to developing gene therapies with the potential to restore, improve, and preserve high-acuity physiologic hearing for people worldwide who live with disabling hearing loss. Leveraging its precision genetic medicine platform that incorporates a proprietary adeno-associated viral (AAV) vector library and a novel delivery approach, Akouos is focused on developing precision therapies for forms of sensorineural hearing loss. Headquartered in Boston, Akouos was founded in 2016 by leaders in the fields of neurology, genetics, inner ear drug delivery and AAV gene therapy.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements". These statements include, but are not limited to, statements relating to the expected trading commencement and the closing date. The words, without limitation, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms of the offering or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus that forms a part of the effective registration statement filed with the SEC. Any forward-looking statements contained in this press release are based on the current expectations of Akouos' management team and speak only as of the date hereof, and Akouos specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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