



KalVista Pharmaceuticals Announces Proposed Public Offering of Common Stock and Pre-Funded Warrants

Feb 14, 2024

CAMBRIDGE, Mass. & SALISBURY, England--(BUSINESS WIRE)--Feb. 14, 2024-- KalVista Pharmaceuticals, Inc. (Nasdaq: KALV) ("KalVista") announced today that it intends to offer and sell shares of its common stock and pre-funded warrants to purchase shares of common stock in lieu of KalVista common stock to certain investors in an underwritten public offering. In addition, KalVista intends to grant the underwriters a 30-day option to purchase an additional 15% of the securities offered in the public offering at the public offering price less underwriting discounts and commissions. All of the shares and pre-funded warrants will be offered and sold by KalVista. 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, Leerink Partners, Stifel and Cantor are acting as the joint book-running managers for the proposed offering.

KalVista intends to use the net proceeds from this proposed offering to fund the continued clinical development of its product candidate sebetralstat and activities related to its planned commercialization following approval, as well as continued preclinical activities for its oral Factor XIIa inhibitor program. The remainder of the net proceeds, if any, will be used for general corporate purposes.

The public offering will be made pursuant to a shelf registration statement (File No. 333-256378) on Form S-3 that was previously filed by KalVista with the Securities and Exchange Commission ("SEC") on May 21, 2021 and declared effective by the SEC on June 1, 2021. A preliminary prospectus supplement relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. A copy of the preliminary prospectus and accompanying prospectus relating to the offering will be available, when filed, on the SEC's website at www.sec.gov. Copies of the preliminary prospectus and the accompanying prospectus relating to the offering may be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at 877-821-7388 or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at 800-808-7525, ext. 6132, or by email at syndicate@leerink.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, NY 10022, or by e-mail at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of KalVista, 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 KalVista Pharmaceuticals, Inc.

KalVista Pharmaceuticals, Inc. is a pharmaceutical company focused on the discovery, development, and commercialization of oral, small molecule protease inhibitors for diseases with significant unmet need. KalVista disclosed positive phase 3 data for the KONFIDENT trial for its oral, on-demand therapy sebetralstat in February 2024. KalVista anticipates submitting a new drug application to the U.S. Food and Drug Administration for sebetralstat in the first half of 2024 and expects to file for approval in Europe and Japan later in 2024. In addition, KalVista's oral Factor XIIa inhibitor program represents a new generation of therapies that may further improve the treatment for people living with HAE and other diseases.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other federal securities laws. Any statements contained herein that do not describe historical facts, including, but not limited to, statements regarding KalVista's intention to conduct an offering and sale of its securities, the grant of the option to purchase additional shares, the size and ability to complete the proposed offering, the expected use of proceeds and anticipated preclinical and clinical development activities, the timing of clinical trials and announcements of clinical results, and potential benefits of KalVista's product candidates, are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. Such risks and uncertainties include, among others, the risks identified in KalVista's filings with the SEC, the prospectus related to the offering, and subsequent filings with the SEC. Any of these risks and uncertainties could materially and adversely affect KalVista's results of operations, which would, in turn, have a significant and adverse impact on KalVista's stock price. KalVista cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Further information on potential risk factors that could affect KalVista's business and financial results are detailed in KalVista's filings with the SEC, including in KalVista's annual report on Form 10-K for the year ended April 30, 2023, quarterly reports on Form 10-Q, and other reports made from time to time with the SEC. KalVista undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date they were made or to reflect the occurrence of unanticipated events.

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