



Karuna Therapeutics Announces Closing of Public Offering and Full Exercise of Option to Purchase Additional Shares

August 12, 2022

BOSTON--(BUSINESS WIRE)--Aug. 12, 2022-- Karuna Therapeutics, Inc. (NASDAQ: KRTX) ("Karuna"), a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions, today announced the closing of its previously announced upsized underwritten public offering of 4,011,628 shares of common stock, including the exercise in full by the underwriters of their option to purchase an additional 523,255 shares at the public offering price of \$215.00 per share. Gross proceeds to Karuna in the offering, before underwriting discounts and estimated expenses of the offering, were approximately \$862.5 million.

Goldman Sachs & Co. LLC and J.P. Morgan acted as joint book-running managers for the offering. Jefferies also acted as a book-running manager. Stifel, Guggenheim Securities and RBC Capital Markets acted as lead managers, and JMP Securities, a Citizens Company, and Wedbush PacGrow acted as co-managers for the offering.

The shares were offered by Karuna pursuant to an effective shelf registration statement that was previously filed with the Securities and Exchange Commission ("SEC"). A prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the prospectus supplement and the accompanying prospectus relating to these securities may also be obtained from the offices of Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Karuna Therapeutics

Karuna Therapeutics is a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions.

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