



Rapport Announces Pricing of Public Offering of Common Stock

September 9, 2025

BOSTON and SAN DIEGO, Sept. 09, 2025 (GLOBE NEWSWIRE) -- Rapport Therapeutics, Inc. (Nasdaq: RAPP) ("Rapport" or the "Company"), a clinical-stage biotechnology company dedicated to the discovery and development of small molecule precision medicines for patients with neurological or psychiatric disorders, today announced the pricing of an underwritten public offering of 9,615,385 shares of its common stock at a public offering price of \$26.00 per share. All of the shares in the offering are being sold by Rapport. In addition, Rapport has granted the underwriters a 30-day option to purchase up to an additional 1,442,307 shares of its common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and offering expenses, are expected to be approximately \$250.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on or about September 11, 2025, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Jefferies, TD Cowen and Stifel are acting as joint book-running managers for the offering.

The securities are being offered by Rapport pursuant to an effective shelf registration statement that was previously filed with the U.S. Securities and Exchange Commission (SEC) on July 1, 2025 and declared effective by the SEC on July 9, 2025 (File No. 333-288444). A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering was filed with the SEC on September 8, 2025. The final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com; 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, by telephone at (833) 297-2926, or by email at TD.ECM_Prospectus@tdsecurities.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com; or by accessing the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 Rapport Therapeutics

Rapport Therapeutics is a clinical-stage biotechnology company dedicated to discovering and developing small molecule precision medicines for patients with neurological or psychiatric disorders. The Company's founders have made pioneering discoveries related to the function of receptor associated proteins (RAPs) in the brain. Their findings form the basis of Rapport's RAP technology platform, which enables a differentiated approach to generate precision small molecule product candidates with the potential to overcome many limitations of conventional neurology drug discovery. Rapport's precision neuroscience pipeline includes the Company's lead investigational drug, RAP-219, designed to achieve neuroanatomical specificity through its selective targeting of a RAP expressed in only discrete regions of the brain. The Company is currently pursuing RAP-219 as a potential treatment for drug-resistant focal onset seizures, bipolar mania and diabetic peripheral neuropathic pain. Additional preclinical and late-stage discovery stage programs are also underway, including targeting chronic pain and hearing disorders.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding the closing of Rapport's anticipated public offering. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will" and "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, uncertainties related to market conditions and statements regarding the timing, size and expected gross proceeds of the offering, the satisfaction of customary closing conditions related to the offering and sale of securities, and Rapport's ability to complete the offering. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Rapport's most recent annual report on Form 10-K and quarterly report on Form 10-Q filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Rapport's other filings with the SEC, including those contained or incorporated by reference in the preliminary prospectus supplement and accompanying prospectus related to the offering to be filed with the SEC. Any forward-looking statements contained in this press release represent Rapport's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Rapport explicitly disclaims any obligation to update any forward-looking statements, except as required by law.

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