



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

June 5, 2020

SOUTH SAN FRANCISCO, Calif., June 5, 2020 /PRNewswire/ -- Pliant Therapeutics, Inc. (Nasdaq: PLRX), a clinical stage biopharmaceutical company focused on discovering and developing novel therapies for the treatment of fibrosis, today announced the closing of its initial public offering of 10,350,000 shares of common stock, which includes the exercise in full by the underwriters of their 30-day option to purchase up to an additional 1,350,000 shares of common stock, at a public offering price of \$16.00 per share. The aggregate gross proceeds to Pliant from the initial public offering were approximately \$165.6 million, before deducting underwriting discounts and commissions and other offering expenses. All of the shares of common stock were offered by Pliant. The shares began trading on The Nasdaq Global Select Market on June 3, 2020, under the ticker symbol "PLRX."



Citigroup, Cowen and Piper Sandler acted as joint book-running managers for the initial public offering. Needham & Company acted as lead manager for the offering.

A registration statement on Form S-1 relating to shares of common stock sold in the initial public offering has been filed with the Securities and Exchange Commission and became effective on June 2, 2020. The initial public offering was made only by means of a final prospectus, copies of which may be obtained, when available, from: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; or Piper Sandler & Co., 800 Niccollet Mall, J12S03, Minneapolis, MN 55402, Attn: Prospectus Department, by telephone at (800) 747-3924, or by e-mail at prospectus@psc.com.

This press release shall not constitute an offer to sell or a 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 Pliant Therapeutics

Pliant Therapeutics is a clinical stage biopharmaceutical company focused on discovering and developing novel therapies for the treatment of fibrosis. Pliant's lead product candidate, PLN-74809, is an oral small-molecule dual selective inhibitor of $\alpha_v\beta_6$ and $\alpha_v\beta_1$ integrins that it is developing for the treatment of idiopathic pulmonary fibrosis, or IPF, and primary sclerosing cholangitis, or PSC. PLN-74809 has received Orphan Drug Designation from the U.S. Food and Drug Administration for both IPF and PSC. Pliant is currently recruiting two Phase 2a trials of PLN-74809 for the treatment of IPF and plans to initiate a Phase 2a trial in PSC in the second half of 2020. Pliant's second product candidate, PLN-1474, is a small-molecule selective inhibitor of $\alpha_v\beta_1$ for the treatment of liver fibrosis associated with nonalcoholic steatohepatitis, or NASH, which Pliant has partnered with Novartis. PLN-1474 is currently undergoing a Phase 1 trial. In addition to clinical stage programs, Pliant currently has two preclinical programs targeting oncology and muscular dystrophies.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements.

Any forward-looking statements in this press release are based on Pliant's current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, completion of the proposed public offering on the anticipated terms, or at all, market conditions and the satisfaction of customary closing conditions related to the initial public offering and the concurrent private placement. These and other risks concerning Pliant's programs and operations are described in additional detail in its final

prospectus for the initial public offering, which is on file with the SEC. Pliant explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

Investor Contact:

Keith Cummings, Chief Financial Officer
Pliant Therapeutics
ir@pliantrx.com

Media Contact:

Cambria Fuqua
Canale Communications
(619) 849-5390
cambria@canalecomm.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/pliant-therapeutics-announces-closing-of-initial-public-offering-and-full-exercise-of-option-to-purchase-additional-shares-301071484.html>

SOURCE Pliant Therapeutics, Inc.