



Inozyme Pharma, Inc. Announces Proposed Offering of Common Stock

July 27, 2023

BOSTON, July 27, 2023 (GLOBE NEWSWIRE) -- Inozyme Pharma, Inc. (Nasdaq: INZY), a clinical-stage rare disease biopharmaceutical company developing novel therapeutics for the treatment of pathologic mineralization and intimal proliferation, today announced that it is commencing an underwritten public offering of \$60,000,000 of shares of its common stock. In addition, Inozyme intends to grant the underwriters an option for a period of 30 days to purchase up to an additional 15% of the shares of its common stock offered in the offering. 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. All of the shares of common stock are to be offered by Inozyme.

BofA Securities, TD Cowen and Piper Sandler are acting as joint book-running managers for the offering.

A shelf registration statement on Form S-3 (File No. 333-258702) relating to the shares of common stock to be offered in the public offering was filed with the Securities and Exchange Commission (the "SEC") on August 11, 2021, and declared effective on August 23, 2021. The offering will be made only by means of a prospectus supplement and accompanying prospectus that form a part of the registration statement. A preliminary prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may also be obtained by contacting: BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at: dg.prospectus_requests@bofa.com; TD Cowen, 599 Lexington Avenue, New York, NY 10022, or by email at Prospectus_ECM@cowen.com or by telephone at (833) 297-2926; or Piper Sandler, Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, or by telephone at (800) 747-3924, or by email at prospectus@psc.com.

This press release does not constitute an offer to sell, or a 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 Inozyme Pharma, Inc.

Inozyme Pharma, Inc. is a clinical-stage rare disease biopharmaceutical company developing novel therapeutics for the treatment of diseases impacting the vasculature, soft tissue and skeleton. Inozyme is developing INZ-701, an enzyme replacement therapy, to address pathologic mineralization and intimal proliferation which can drive morbidity and mortality in these severe diseases. INZ-701 is currently in clinical trials for the treatment of ENPP1 Deficiency and ABCC6 Deficiency.

Cautionary Note Regarding 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" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the proposed public offering, including the completion of the public offering on the anticipated terms, or at all. The words "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 identifying words.

Inozyme may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on its forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements Inozyme makes as a result of various risks and uncertainties, including but not limited to market and other financial conditions, satisfaction of customary closing conditions related to the proposed public offering, whether Inozyme will be able to conduct, complete and receive results from clinical trials for its product candidates on its expected timelines, or at all, whether its cash resources will be sufficient to fund its foreseeable and unforeseeable operating expenses and capital expenditure requirements on its expected timeline and other important factors discussed in the "Risk Factors" sections contained in its annual report on file with the SEC. The forward-looking statements included in this press release represent Inozyme's views as of the date hereof and should not be relied upon as representing its views as of any date subsequent to the date hereof. Inozyme anticipates that subsequent events and developments will cause its views to change. However, while Inozyme may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so.

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