



Inozyme Pharma, Inc. Announces Closing of Public Offering of Common Stock

August 1, 2023

BOSTON, Aug. 01, 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 the closing of its underwritten public offering of 14,375,000 shares of its common stock at a price of \$4.80 per share. The shares of common stock issued and sold in the public offering at the closing include 1,875,000 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares at the public offering price, less the underwriting discounts and commissions. All of the shares of common stock in the public offering were sold by Inozyme.

Inozyme received net proceeds of approximately \$64.5 million from the offering, after deducting underwriting discounts and commissions and estimated offering expenses.

Purchasers in the offering included a select group of healthcare focused institutional investors, including new and existing investors.

BofA Securities, TD Cowen and Piper Sandler acted as joint book-running managers for the offering. Wedbush PacGrow and Needham & Company acted as co-managers for the offering.

A shelf registration statement on Form S-3 (File No. 333-258702) relating to the shares of common stock offered in the public offering was filed with the Securities and Exchange Commission (the "SEC") on August 11, 2021 and became effective on August 23, 2021. The offering was made only by means of a prospectus supplement and accompanying prospectus that form a part of the registration statement. A final prospectus supplement relating to the offering has been filed with the SEC and may be obtained for free by visiting the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the 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.

Contacts

Investors:

Inozyme Pharma
Stefan Riley, Director of IR and Corporate Communications
(857) 330-8871
stefan.riley@inozyme.com

Media:

SmithSolve
Matt Pera
973-886-9150
matt.pera@smithsolve.com