



## C4 Therapeutics Announces Pricing of \$125 Million Underwritten Offering

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*\$125 Million in Upfront Proceeds Expected to Fund Next Phase of Cemsidomide Multiple Myeloma Development Including Registrational Phase 2 Trial in Combination with Dexamethasone and Phase 1b Trial in Combination with Elranatamab*

*Potential to Earn up to an Additional \$225 Million in Proceeds*

WATERTOWN, Mass., Oct. 16, 2025 (GLOBE NEWSWIRE) -- C4 Therapeutics, Inc. (C4T) (Nasdaq: CCCC), a clinical-stage biopharmaceutical company dedicated to advancing targeted protein degradation science, today announced the pricing of an underwritten offering to a select group of institutional investors consisting of 21,895,000 shares of its common stock and, in lieu of common stock to certain investors, pre-funded warrants to purchase an aggregate of up to 28,713,500 shares of its common stock. Each share of common stock and each pre-funded warrant is accompanied by a Class A Warrant and a Class B Warrant, each to purchase one share of common stock (or pre-funded warrant in lieu thereof) at an exercise price of \$2.22 per share.

The offering was led by RA Capital Management with participation from existing shareholders including OrbiMed, Soleus Capital, Lynx1 Capital Management, and Bain Capital Life Sciences.

The Class A Warrants are exercisable at any time through the earlier of (i) 30 days after the achievement of a trigger tied to the clinical results from the planned Phase 1b trial of cemsidomide with elranatamab, or (ii) five years from the date of issuance. The Class B Warrants are exercisable at any time prior to the fifth anniversary of the date of issuance and, under certain circumstances based on stock appreciation, C4T may require the mandatory exercise of the warrants. The shares of common stock (with accompanying Class A and Class B Warrants) are being sold at a combined price of \$2.47 per share of common stock and accompanying warrants, and the pre-funded warrants (with accompanying Class A and Class B Warrants) are being sold at a combined price of \$2.4699 per pre-funded warrant and accompanying warrants, which represents the per share price of the common stock less the \$0.0001 per share exercise price for each pre-funded warrant.

All securities in the offering are being sold by C4T. The aggregate gross proceeds to C4T from the offering, before deducting underwriting discounts and commissions and offering expenses and excluding any proceeds from potential exercise of the Class A and Class B Warrants and nominal proceeds from potential exercise of the pre-funded warrants, are expected to be \$125.0 million. If all Class A and Class B Warrants and pre-funded warrants are exercised, the aggregate gross proceeds to C4T from the offering, before deducting underwriting discounts and commissions and offering expenses, are expected to be \$349.7 million. The offering is expected to close on or about October 17, 2025, subject to the satisfaction of customary closing conditions.

Together with its existing cash and cash equivalents and marketable securities, C4T intends to use the net proceeds of the offering to primarily fund its ongoing and planned clinical trials of cemsidomide, other research and development activities, and for working capital and general corporate purposes.

Jefferies, TD Cowen and Evercore ISI are acting as book-running managers for the offering.

The securities were offered by C4T pursuant to an effective shelf registration statement that was previously filed with the U.S. Securities and Exchange Commission (SEC) on October 31, 2024 and declared effective by the SEC on November 13, 2024 (File No. 333-282933). The prospectus supplement, accompanying prospectus and any free writing prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov).

When available, copies of the prospectus supplement, accompanying prospectus and any free writing prospectus relating to the offering may also be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, by telephone at (877) 821-7388 or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com); TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at [TDManualrequest@broadridge.com](mailto:TDManualrequest@broadridge.com); or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200 or by email at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.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 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. The offering will be made only by means of the prospectus supplement and the accompanying prospectus.

### **About C4 Therapeutics**

C4 Therapeutics (C4T) (Nasdaq: CCCC) is a clinical-stage biopharmaceutical company dedicated to delivering on the promise of targeted protein degradation science to create a new generation of medicines that transforms patients' lives. C4T is progressing targeted oncology programs through clinical studies and leveraging its TORPEDO® platform to efficiently design and optimize small-molecule medicines to address difficult-to-treat diseases. C4T's degrader medicines are designed to harness the body's natural protein recycling system to rapidly degrade disease-causing proteins, offering the potential to overcome drug resistance, drug undruggable targets and improve patient outcomes.

### **Forward-Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the timing of the closing of the offering, the anticipated use of proceeds from the offering and the potential for any future proceeds to C4T from the exercise of the Class A and Class B Warrants and pre-funded warrants. Any forward-looking statements in this press release are based on management's current

expectations of future events 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. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in C4T's most recent Annual Report on Form 10-K and/or Quarterly Report on Form 10-Q and in its subsequent filings filed with the Securities and Exchange Commission, including the prospectus supplement, accompanying prospectus and any free writing prospectus relating to the offering. All forward-looking statements contained in this press release speak only as of the date on which they were made. C4T undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

**Contacts:**

**Investors:**

Courtney Solberg

Associate Director, Investor Relations

[CSolberg@c4therapeutics.com](mailto:CSolberg@c4therapeutics.com)

**Media:**

Loraine Spreen

Senior Director, Corporate Communications & Patient Advocacy

[LSpreen@c4therapeutics.com](mailto:LSpreen@c4therapeutics.com)