



Arvinas, Inc. Announces Exercise of Underwriters' Option to Purchase Additional Shares

December 28, 2020

NEW HAVEN, Conn., Dec. 28, 2020 (GLOBE NEWSWIRE) -- Arvinas, Inc. (Nasdaq: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation using its PROTAC[®] Discovery Engine, today announced that the underwriters of its previously announced underwritten public offering of common stock, which closed on December 18, 2020, have exercised in full their option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions. After giving effect to the sale of 857,142 additional shares of common stock in the option closing, the total number of shares of common stock sold by Arvinas in the offering increased to 6,571,428 shares, which resulted in aggregate net proceeds of approximately \$431.9 million. All of the shares were offered by Arvinas.

Goldman Sachs & Co. LLC and Piper Sandler & Co. acted as joint book-running managers for the offering. Cantor Fitzgerald & Co. and BMO Capital Markets acted as co-managers for the offering.

An automatically effective shelf registration statement relating to the shares of common stock offered in the public offering was previously filed with the Securities and Exchange Commission. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained by contacting: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 866-471-2526, facsimile: 212-906-9316 or by emailing prospectus-ny@ny.email.gs.com; or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, 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 Arvinas, Inc.

Arvinas is a clinical-stage biopharmaceutical company dedicated to improving the lives of patients suffering from debilitating and life-threatening diseases through the discovery, development, and commercialization of therapies that degrade disease-causing proteins. Arvinas uses its proprietary PROTAC[®] Discovery Engine platform to engineer proteolysis targeting chimeras, or PROTAC[®] targeted protein degraders, that are designed to harness the body's own natural protein disposal system to selectively and efficiently degrade and remove disease-causing proteins. In addition to its robust preclinical pipeline of PROTAC[®] protein degraders against validated and "undruggable" targets, the company has two clinical-stage programs: ARV-110 for the treatment of men with metastatic castrate-resistant prostate cancer; and ARV-471 for the treatment of patients with locally advanced or metastatic ER+/HER2- breast cancer.

Investors:

Will O'Connor, Stern Investor Relations
ir@arvinas.com

Media:

Kirsten Owens, Arvinas Communications
kirsten.owens@arvinas.com