



ImmunoGen Announces Proposed Public Offering of Common Stock

June 5, 2018

WALTHAM, Mass.--(BUSINESS WIRE)--Jun. 5, 2018-- [ImmunoGen, Inc.](#) (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, today announced that it intends to offer and sell, subject to market and other conditions, 12,000,000 shares of its common stock in an underwritten public offering. ImmunoGen also intends to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of the shares of common stock offered in the public offering. All of the shares of common stock to be sold in the offering are to be offered by ImmunoGen.

ImmunoGen intends to use the net proceeds of the offering, together with its existing capital, to fund its operations, including, but not limited to, research and development activities, clinical trial activities, manufacturing and supply of drug substance and drug products, commercialization preparation, acquisitions of new technologies, capital expenditures and working capital.

J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and Cowen and Company, LLC are acting as joint book-running managers for the proposed offering. Canaccord Genuity LLC is acting as lead manager and H.C. Wainwright & Co. is acting as co-manager for the proposed offering.

The securities described above are being offered by ImmunoGen pursuant to a shelf registration statement that was previously filed with the Securities and Exchange Commission (SEC) and became effective upon filing. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other 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 other jurisdiction. A preliminary prospectus supplement and accompanying prospectus relating 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, when available, may also be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling (631) 274-2806.

ABOUT IMMUNOGEN

ImmunoGen is developing the next generation of antibody-drug conjugates (ADCs) to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to "target a better now." Our lead product candidate, mirvetuximab soravtansine, is in Phase 3 study for folate receptor alpha (FR α)-positive platinum-resistant ovarian cancer, and in Phase 1b/2 testing in combination regimens. Our novel IGN candidates for hematologic malignancies, IMGN779 and IMGN632, are in Phase 1 studies.

This press release includes forward-looking statements, including statements related to the proposed public offering of securities by ImmunoGen, including the anticipated use of proceeds therefrom. For these statements, ImmunoGen claims the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this release. Factors that could cause future results to differ materially from such expectations include, but are not limited to: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in the initiation of future clinical trials and such other factors more fully described in ImmunoGen's Annual Report on Form 10-K for the year ended December 31, 2017 and other reports filed with the Securities and Exchange Commission.

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INVESTOR RELATIONS CONTACT

ImmunoGen, Inc.
Sarah Kiely, 781-895-0600
sarah.kiely@immunogen.com

or

MEDIA CONTACT

ImmunoGen, Inc.
Courtney O'Konek, 781-895-0600
courtney.okonek@immunogen.com

or

FTI Consulting
Robert Stanislara, 212-850-5657
robert.stanislara@fticonsulting.com