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ACELYRIN Announces Pricing of Upsized Initial Public Offering

May 10, 2023

San Francisco – May 10, 2023 – Cooley advised Acelyrin, INC., a late-stage biopharmaceutical company, in its [\\$621 million initial public offering](#), the second-largest biotechnology IPO and largest clinical-stage biotechnology IPO ever. Lawyers Chadwick Mills, Charlie Kim and Anitha Anne led the Cooley team.

Acelyrin sold 34.5 million shares at \$18 each, exceeding its original plan to sell 20.6 million shares. The offering size increased twice – first to 26.5 million shares and then to 30 million shares – within a 24-hour period. ACELYRIN's stock began trading on May 5, 2023, under the ticker symbol SLRN on the Nasdaq Global Select Market.

ACELYRIN's offering marks the second US-based life sciences IPO that Cooley has advised on in 2023 – the other being Structure Therapeutics' \$185.3 million IPO in February. To date, there have only been three US-based life sciences IPOs raising at least \$20 million this year.

ACELYRIN will use the proceeds from the IPO to further develop its lead candidate izokibep, which is currently in development to treat multiple immunological indications, including hidradenitis suppurativa, psoriatic arthritis, axial spondyloarthritis and uveitis, along with its other drug candidates. Based in the Los Angeles area, with additional operations in the San Francisco Bay area, ACELYRIN focuses on providing patients with life-changing new treatment options by identifying, acquiring and accelerating development and commercialization of promising drug candidates.

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