



Kaleido Biosciences Announces Pricing of Initial Public Offering

February 28, 2019

LEXINGTON, Mass., Feb. 27, 2019 (GLOBE NEWSWIRE) -- Kaleido Biosciences, Inc. (Nasdaq: KLDO), a clinical-stage healthcare company with a differentiated, chemistry-driven approach to leveraging the potential of the microbiome organ to treat disease and improve human health, today announced the pricing of its initial public offering of 5,000,000 shares of common stock at a public offering price of \$15.00 per share, before underwriting discounts and commissions. In addition, Kaleido has granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Kaleido's common stock is expected to begin trading on The Nasdaq Global Select Market on February 28, 2019, under the ticker symbol "KLDO." All of the common stock in the offering is being offered by Kaleido. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Kaleido, are expected to be \$75 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on March 4, 2019, subject to the satisfaction of customary closing conditions.

Goldman Sachs, J.P. Morgan and Morgan Stanley are acting as joint book-running managers for the offering. Canaccord Genuity is acting as lead manager for the offering.

Registration statements relating to the shares being sold in this offering have been filed with the Securities and Exchange Commission and became effective on February 27, 2019. The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained, when available, from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, or email: prospectus-ny@ny.email.gs.com; from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866- 803-9204, or email: prospectus-eg_fi@jpmchase.com; or from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014.

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 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.

About Kaleido Biosciences

Kaleido Biosciences is a clinical-stage healthcare company with a differentiated, chemistry-driven approach to leveraging the potential of the microbiome organ to treat disease and improve human health. The Company has built a human-centric proprietary product platform to enable the rapid and cost-efficient discovery and development of novel Microbiome Metabolic Therapies (MMT™). MMTs are designed to modulate the metabolic output and profile of the microbiome by driving the function and distribution of the organ's existing microbes. Kaleido is advancing a broad pipeline of MMT candidates with the potential to address a variety of diseases and conditions with significant unmet patient needs.

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