



Kardigan Announces Pricing of Upsized Initial Public Offering

June 17, 2026

SOUTH SAN FRANCISCO, Calif. & PRINCETON, N.J.--(BUSINESS WIRE)--Jun. 17, 2026-- Kardigan™, Inc. (Nasdaq: KARD) ("Kardigan"), a clinical-stage precision therapeutics company developing medicines that target the root cause of specific cardiovascular diseases where no approved treatments exist, today announced the pricing of its initial public offering of 25,000,000 shares of common stock at a public offering price of \$16 per share. The gross proceeds from the offering are expected to be \$400 million, before underwriting discounts and commissions and estimated offering expenses payable by Kardigan, and excluding any exercise of the underwriters' option to purchase additional shares. In addition, Kardigan has granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares at the initial public offering price, less underwriting discounts and commissions. All shares are being offered by Kardigan.

Kardigan's common stock is expected to begin trading on the Nasdaq Global Market on June 18, 2026, under the ticker symbol "KARD." The offering is expected to close on June 22, 2026, subject to customary closing conditions.

J.P. Morgan Securities LLC, Jefferies LLC, Leerink Partners LLC, and TD Securities (USA) LLC are the underwriters for the offering.

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission and became effective on June 17, 2026. This offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at prospectus-eg_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; and TD Securities (USA) LLC, by mail at TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at TManualrequest@broadridge.com.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Kardigan

Kardigan is a clinical-stage precision therapeutics company developing medicines that target the root cause of specific cardiovascular diseases where no approved treatments exist. Led by a proven and experienced management team, Kardigan is reimagining cardiovascular drug discovery and development through an integrated approach that unites deep cardiovascular biology, real-world patient data, and advanced analytics to enable more precise, efficient, and informed development of novel therapies. The company is based in South San Francisco, California and Princeton, New Jersey.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Kardigan's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Kardigan's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to market conditions, the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in pharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the "Risk Factors" section of the registration statement filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Kardigan undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information in this press release as current or accurate after its publication date.

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