



Minerva Surgical Announces Pricing of Initial Public Offering

October 22, 2021

SANTA CLARA, Calif., Oct. 21, 2021 /PRNewswire/ -- Minerva Surgical, Inc. (Minerva Surgical), a women's health company focused on the treatment of Abnormal Uterine Bleeding (AUB), today announced the pricing of its initial public offering of 6,250,000 shares of its common stock at a public offering price of \$12.00 per share. All of the shares are being offered by Minerva Surgical. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Minerva Surgical, are expected to be \$75.0 million. The shares are expected to begin trading on the Nasdaq Global Market on October 22, 2021, under the ticker symbol "UTRS." The offering is expected to close on October 26, 2021, subject to the satisfaction of customary closing conditions. In addition, Minerva Surgical has granted the underwriters a 30-day option to purchase up to an additional 937,500 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

J.P. Morgan Securities LLC, Piper Sandler & Co., UBS Securities LLC and SVB Leerink LLC are acting as joint book-running managers for the proposed offering.

A registration statement relating to these securities became effective on October 21, 2021. The offering will be made only by means of a prospectus, copies of which may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, via telephone: +1 (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by e-mail at prospectus@psc.com, or by phone at (800) 747-3924; UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, telephone: 1-888-827-7275 or by emailing ol-prospectus-request@ubs.com; SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, telephone: +1 (800) 808-7525, ext. 6105 or by email at syndicate@svbleerink.com. Copies of the final prospectus, when available, related to the offering will be available at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 MINERVA SURGICAL

Minerva Surgical is a commercial-stage medical technology company focused on developing, manufacturing, and commercializing minimally invasive solutions to meet the distinct uterine healthcare needs of women. The company has established a broad product line of commercially available, minimally invasive alternatives to hysterectomy, which are designed to address the most common causes of abnormal uterine bleeding (AUB) in most uterine anatomies. The Minerva Surgical solutions can be used in a variety of medical treatment settings and aim to address the drawbacks associated with alternative treatment methods and to preserve the uterus by avoiding unnecessary hysterectomies.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion, timing and size of the proposed initial public offering. Each forward-looking statement is subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the initial public offering discussed above will be completed on the terms described or at all. Completion of the proposed initial public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Minerva Surgical, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in the prospectus included in the registration statement, in the form last filed with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and Minerva Surgical undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Joel Jung, Chief Financial Officer, Minerva Surgical, Inc., (650) 399-1776