



Vigil Neuroscience Announces Pricing of Initial Public Offering

January 7, 2022

CAMBRIDGE, Mass., Jan. 06, 2022 (GLOBE NEWSWIRE) -- Vigil Neuroscience, Inc. (Nasdaq: VIGL), a clinical-stage biotechnology company committed to harnessing the power of microglia for the treatment of neurodegenerative diseases, today announced the pricing of its initial public offering of 7,000,000 shares of its common stock at a price to the public of \$14.00 per share. All of the shares are being offered by Vigil Neuroscience. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Vigil Neuroscience, are expected to be \$98.0 million. In addition, the underwriters have a 30-day option to purchase up to 1,050,000 additional shares of common stock at the initial public offering price less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on January 7, 2022 under the ticker symbol "VIGL." The offering is expected to close on January 11, 2022, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Jefferies, Stifel and Guggenheim Securities are acting as joint book-running managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on January 6, 2022. The offering is being made only by means of a prospectus. When available, copies of the final prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, New York 10014 or by e-mail to prospectus@morganstanley.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 877-821-7388 or by email at Prospectus_Department@Jefferies.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

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

About Vigil Neuroscience

Vigil Neuroscience is a microglia-focused therapeutics company focused on developing treatments for both rare and common neurodegenerative diseases by restoring the vigilance of microglia, the sentinel immune cells of the brain. We are utilizing the tools of modern neuroscience drug development across multiple therapeutic modalities in our efforts to develop precision-based therapies to improve the lives of patients and their families.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Vigil Neuroscience's expectations regarding the commencement of trading of its shares on the Nasdaq Global Select 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 Vigil Neuroscience'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 the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in biopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "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 Vigil Neuroscience undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information on this page as current or accurate after its publication date.

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