



Treace Medical Concepts Announces Pricing of Upsized Initial Public Offering

April 23, 2021

PONTE VEDRA, Fla., April 22, 2021 (GLOBE NEWSWIRE) -- Treace Medical Concepts, Inc. ("Treace") (Nasdaq: TMCI), a commercial-stage orthopaedic medical device company driving a paradigm shift in the surgical treatment of Hallux Valgus (commonly known as bunions), today announced the pricing of its upsized initial public offering of an aggregate of 11,250,000 shares of its common stock, 6,250,000 of which are being sold by Treace and 5,000,000 of which are being sold by certain selling stockholders, at a public offering price of \$17.00 per share. The gross proceeds from the offering to Treace are expected to be approximately \$106.3 million before deducting underwriting discounts and commissions and other offering expenses payable by Treace. Treace will not receive any proceeds from the sale of shares by the selling stockholders. In addition, Treace and the selling stockholders have granted the underwriters a 30-day option to purchase up to 1,687,500 additional shares of common stock (up to 703,125 additional shares from Treace and up to 984,375 additional shares from the selling stockholders) at the public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the Nasdaq Global Select Market on April 23, 2021 under the ticker symbol "TMCI." The offering is expected to close on April 27, 2021, subject to satisfaction of customary closing conditions.

J.P. Morgan and Morgan Stanley are acting as joint book-running managers for the offering. SVB Leerink and Stifel are acting as co-managers for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on April 22, 2021. The offering is being made only by means of a prospectus. A copy of the final prospectus relating to this offering, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com.

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.

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