



Treace Medical Concepts, Inc. Announces Pricing of \$100.0 Million Public Offering of Common Stock

February 7, 2023

PONTE VEDRA, Fla., Feb. 07, 2023 (GLOBE NEWSWIRE) -- Treace Medical Concepts, Inc. ("Treace") (NasdaqGS: TMCI), a medical technology company driving a fundamental shift in the surgical treatment of hallux valgus (commonly known as bunions) through its Lapiplasty® 3D Bunion Correction™ procedure, today announced the pricing of an underwritten public offering of 4,761,905 shares of its common stock at a public offering price of \$21.00 per share, before underwriting discounts and commissions. All of the shares of common stock are being offered by Treace and there are no selling stockholders participating in the offering. In addition, Treace has granted the underwriters a 30-day option to purchase up to an additional 714,285 shares of common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Treace, are expected to be approximately \$100.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close February 10, 2023, subject to the satisfaction of customary closing conditions.

Treace intends to use the net proceeds from this offering for general corporate purposes, including research and development and sales and marketing activities, general and administrative matters and capital expenditures.

J.P. Morgan and Morgan Stanley are acting as lead book-running managers for the offering. Stifel and Truist Securities are acting as book-running managers for the offering. BTIG is acting as sole manager for the offering.

The securities described above are being offered pursuant to a shelf registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission ("SEC") on February 7, 2023, which automatically became effective upon filing. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained by contacting: 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@jpmorganchase.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 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 Treace Medical Concepts

Treace Medical Concepts, Inc. is a medical technology company with the goal of advancing the standard of care for the surgical management of bunion and related midfoot deformities. Bunions are complex 3-dimensional deformities that originate from an unstable joint in the middle of the foot and affect approximately 65 million Americans, of which Treace estimates 1.1 million are annual surgical candidates. Treace has pioneered and patented the Lapiplasty® 3D Bunion Correction™ System – a combination of instruments, implants, and surgical methods designed to surgically correct all 3 planes of the bunion deformity and secure the unstable joint, addressing the root cause of the bunion and helping patients get back to their active lifestyles. Treace expanded its offering with the Adductoplasty® Midfoot Correction System, designed for reproducible surgical correction of the midfoot to provide further support to hallux valgus patients.

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the completion and timing of closing of the offering and the intended use of the proceeds. Forward-looking statements represent Treace's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including the trading price and volatility of Treace's common stock and risks relating to Treace's business and the satisfaction of closing conditions in the underwriting agreement related to the offering. The forward-looking statements included in this press release speak only as of the date of this press release, and Treace does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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