

**Press Release**

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# MacroGenics files paperwork for \$60 million IPO



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Rockville-based biotech MacroGenics Inc. filed paperwork Wednesday for a \$60 million initial public offering, in what would be the second Washington-area life sciences IPO in recent months.

MacroGenics, a clinical-stage biotech focused on oncology, said it would use the proceeds to fund clinical development for margetuximab (also known as MGAH22) — currently in mid-stage trials for metastatic breast cancer and gastroesophageal cancer — and a second product, MGA271. Both are monoclonal antibodies. The cash from the IPO would also go toward advancing MacroGenics' early-stage pipeline.

Led by CEO and former MedImmune alum Scott Koenig, the biotech has several major pharma partnerships in place, including with French drugmaker Servier, from which it just reaped a \$10 million milestone payment.

The filing comes just weeks after synthetic biology company Intrexon Corp. raised \$160 million in an IPO. And although not a biotech, McLean-based Cvent Inc. raised \$118 million on Aug. 9 in its IPO.

MacroGenics plans to list on the Nasdaq under the ticker symbol "MGNX."



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MacroGenics CEO Scott Koenig

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