



Impel NeuroPharma Announces Pricing of \$45.0 Million Public Offering

September 10, 2021

SEATTLE, Sept. 09, 2021 (GLOBE NEWSWIRE) -- Impel NeuroPharma, Inc. (NASDAQ: IMPL), a commercial-stage biopharmaceutical company developing transformative therapies for people suffering from diseases with high unmet medical needs, with an initial focus on the central nervous system, today announced the pricing of its underwritten public offering of 3,000,000 shares of its common stock at a price to the public of \$15.00 per share. All of the shares of common stock are being offered by Impel. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Impel, are expected to be \$45.0 million. In addition, Impel has granted the underwriters a 30-day option to purchase up to an additional 450,000 shares of common stock at the offering price, less underwriting discounts and commissions. The offering is expected to close on September 14, 2021, subject to the satisfaction of customary closing conditions.

Cowen and Guggenheim Securities are acting as joint bookrunning managers for the proposed offering. Wedbush PacGrow is acting as lead manager.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission (SEC) and became effective on September 9, 2021. The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from: Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attn: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com; or Guggenheim Securities, LLC Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017 or by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.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.

About Impel NeuroPharma:

Impel NeuroPharma, Inc. is a commercial-stage biopharmaceutical company developing transformative therapies for people suffering from diseases with high unmet medical needs, with an initial focus on the central nervous system. Impel offers and is developing treatments that pair its proprietary Precision Olfactory Delivery (POD[®]) technology with well-established therapeutics. In addition to TRUDHESA[™] (dihydroergotamine mesylate) nasal spray, which is approved in the United States for the acute treatment of migraine with or without aura in adults, Impel is also developing INP105 for the acute treatment of agitation and aggression in patients with autism, and INP107 for OFF episodes in Parkinson's disease.

Cautionary Note on Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the terms of the proposed public offering, including Impel's expectations with respect to the gross proceeds, satisfaction of the closing conditions and its ability to complete the public offering. Forward-looking statements can be identified by words such as: "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "plan," "expect" or the negative or plural of these words or similar expressions. These statements are subject to numerous risks and uncertainties that could cause actual results and events to differ materially from those anticipated. Many of these risks are described in greater detail in Impel's filings with the SEC, including the Risk Factors section in Impel's Registration Statement on Form S-1 filed with the SEC on September 7, 2021, as well as Impel's annual, quarterly and periodic reports under the Securities Exchange Act of 1934. Any forward-looking statements in this press release speak only as of the date of this press release. Impel assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Contact

Investor Relations:

Christina Tartaglia
Stern Investor Relations
Phone: (1) 212-362-1200
Email: christina.tartaglia@sternir.com

Media Relations:

Melyssa Weible
Elixir Health Public Relations
Phone: (1) 201-723-5805
Email: mweible@elixirhealthpr.com