Windward Bio Announces Closing of $251.2 Million Initial Public Offering and Concurrent Private Placement, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

November 16, 2026

BASEL, Switzerland, Nov. 16, 2026 (GLOBE NEWSWIRE) -- Windward Bio Group AG ("Windward") (Nasdaq: WWB), a clinical-stage biotechnology company developing ultra-long-acting antibody medicines for patients with serious respiratory and dermatologic diseases, today announced the closing of its initial public offering of 11,838,234 common shares, which includes the full exercise of the underwriters' option to purchase an additional 1,544,117 common shares, at a public offering price of $17.00 per share. Windward's common shares began trading on the Nasdaq Global Select Market under the ticker symbol "WWB" on November 13, 2026. The gross proceeds to Windward from the initial public offering and the concurrent private placement (see below) were approximately $251.2 million. All of the common shares were offered by Windward.

In addition to the common shares sold in the initial public offering, Windward announced the closing of the concurrent sale of 1,532,691 common shares and pre-funded warrants to purchase 1,408,485 common shares, in each case at the initial public offering price per common share, in a private placement to Sanofi Foreign Participations B.V. for an aggregate purchase price of $50.0 million. The sale of the common shares and the pre-funded warrants was not registered under the Securities Act of 1933, as amended (the “Securities Act”).

Jefferies, TD Cowen, Piper Sandler and UBS Investment Bank acted as joint book-running managers for the offering.

The initial public offering was made only by means of a prospectus. Copies of the final prospectus related to the initial public offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at 877-821-7388, or by email at prospectus_department@jefferies.com; TD Securities (USA) LLC, Attn: c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at TDManualrequest@broadridge.com; Piper Sandler & Co., Attention: Prospectus Department, 350 North 5th Street, Suite 1000, Minneapolis, MN 55401, by telephone at (800) 747-3924, or by email at prospectus@psc.com or UBS Securities LLC, Attention: Prospectus Department, 11 Madison Avenue, New York, New York 10010, by email at ol-prospectus-request@ubs.com.

A registration statement relating to the shares sold in the initial public offering was declared effective by the Securities and Exchange Commission (the "SEC") on November 12, 2026. Copies of the registration statement can be accessed by visiting the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 Windward Bio Group AG

Windward (Nasdaq: WWB) is a global, clinical-stage biotechnology company developing ultra-long-acting antibody medicines for patients with serious respiratory and dermatologic diseases, including asthma, chronic obstructive pulmonary disease (COPD) and atopic dermatitis. Its lead product candidate, WIN378, is a fully human monoclonal antibody designed to inhibit thymic stromal lymphopoietin (TSLP) and is being evaluated in the POLARIS-1 Phase 2/3 study in severe uncontrolled asthma and the SIRIUS Phase 2 study in COPD. Windward’s second product candidate, WIN027, is an ultra-long-acting bispecific antibody targeting TSLP and interleukin-13 (IL-13) and is currently in a Phase 1 healthy volunteer study.

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