



Spero Therapeutics Launches Initial Public Offering

October 23, 2017

CAMBRIDGE, Mass., October 23, 2017 – Spero Therapeutics, Inc., a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing and commercializing novel treatments for multi-drug resistant bacterial infections, today announced that it has commenced an initial public offering of 5,000,000 shares of its common stock. Spero has also granted the underwriters a 30-day option to purchase an additional 750,000 shares of its common stock. The price range for the initial public offering is currently estimated to be between \$14.00 and \$16.00 per share. Spero has applied to list its common stock on The NASDAQ Global Market under the symbol “SPRO.”

BofA Merrill Lynch, Cowen and Company, LLC and Stifel are serving as joint book-running managers for the proposed offering. Oppenheimer & Co. is acting as a co-manager for the proposed offering.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com; from Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (631) 274-2806; and from Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. 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 Spero

Spero Therapeutics is a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing and commercializing novel treatments for multi-drug resistant bacterial infections.

Forward-Looking Statements

This press release contains, and oral statements made from time to time by our representatives may contain, “forward-looking statements.” Forward-looking statements include statements regarding the proposed public offering and other statements identified by words such as “could,” “may,” “might,” “will,” “likely,” “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “continues,” “projects” and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on our current expectations and assumptions regarding capital market conditions, our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions, including risk regarding when we can complete the offering and other factors set forth under “Risk Factors” in the registration statement on Form S-1. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Spero undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Spero Media and Investor Contact

Stern Investor Relations
Beth DelGiacco, Vice President
212-362-1200
Beth@sternir.com