



Spero Therapeutics Announces Underwriters' Option Exercise

November 13, 2017

CAMBRIDGE, Mass., Nov. 13, 2017 (GLOBE NEWSWIRE) -- Spero Therapeutics, Inc. (Nasdaq:SPRO), a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing and commercializing novel treatments for multi-drug resistant bacterial infections, today announced that the underwriters of its previously announced initial public offering have exercised their option to purchase an additional 471,498 shares during the option period. Including the option exercise, total gross proceeds from the offering of an aggregate of 5,971,498 shares were approximately \$83.6 million, before deducting the underwriting discount and estimated offering expenses payable by Spero. This represents approximately \$6.6 million more gross proceeds than the gross proceeds on the initial closing. Spero's common stock began trading on The Nasdaq Global Select Market on November 2, 2017 under the symbol "SPRO".

BofA Merrill Lynch, Cowen and Stifel acted as joint book-running managers for the offering. Oppenheimer & Co. acted as a co-manager for the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. The offering was made by means of a prospectus. Copies of the final prospectus relating to this offering 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@bamf.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.

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

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