Protara Announces Pricing of $75 Million Public Offering

December 4, 2025

NEW YORK, Dec. 04, 2025 (GLOBE NEWSWIRE) -- Protara Therapeutics, Inc. (Nasdaq: TARA) ("Protara"), a clinical-stage company developing transformative therapies for the treatment of cancer and rare diseases, today announced the pricing of its underwritten public offering of 13,043,479 shares of its common stock at a price to the public of $5.75 per share. In addition, Protara has granted the underwriters a 30-day option to purchase up to an additional 1,956,521 shares of common stock at the public offering price, less underwriting discounts and commissions. All shares in the offering are being sold by Protara. The gross proceeds from the offering are expected to be approximately $75 million before deducting underwriting discounts and commissions and offering expenses payable by Protara and excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on December 8, 2025, subject to satisfaction of customary closing conditions. Protara intends to use the net proceeds received from the offering to fund the clinical development of TARA-002, as well as the development of other clinical programs. Protara may also use the net proceeds from the offering for working capital and other general corporate purposes.

J.P. Morgan, TD Cowen and Piper Sandler are acting as joint book-running managers. LifeSci Capital is acting as a lead manager of the offering. H.C. Wainwright & Co. is acting as a manager of the offering.

The shares of common stock will be issued pursuant to an effective shelf registration statement on Form S-3 (File No. 333-275290) that was declared effective on November 14, 2023 by the U.S. Securities and Exchange Commission (the "SEC"). The offering is being made only by means of a prospectus supplement and the accompanying prospectus. A final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website, at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained from the offices of J.P. Morgan Securities LLC, 270 Park Avenue, New York, New York 10017, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by email at TDManualrequest@broadridge.com; or Piper Sandler & Co., 350 North 5th Street, Suite 1000, Minneapolis, Minnesota 55401, Attention: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of such state or jurisdiction.

Forward-looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Protara may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "designed," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words or expressions referencing future events, conditions or circumstances that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such forward-looking statements include but are not limited to, statements regarding the timing, size and completion of the public offering as well as the expected use of proceeds related thereto are not guarantees of future performance or results and involve substantial risks and uncertainties. Actual results, developments and events may differ materially from those expressed or implied by such forward-looking statements. Factors that contribute to the uncertain nature of the forward-looking statements include: Protara's ability to complete the offering on the proposed terms, or at all, and Protara's expectations related to the use of proceeds from the offering. Additional important factors to be considered in connection with forward-looking statements, including additional risks and uncertainties, are described more fully under the caption "Risk Factors" and elsewhere in Protara's filings and reports with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Protara undertakes no obligation to update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise, except as required by law.

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