



atai Life Sciences Announces Closing of Public Offering and Full Exercise of Option to Purchase Additional Common Shares

February 20, 2025

NEW YORK and BERLIN, Feb. 20, 2025 (GLOBE NEWSWIRE) -- [atai Life Sciences](#) (NASDAQ: ATAI) (“atai” or “Company”), a clinical-stage biopharmaceutical company focused on transforming the treatment of mental health disorders, today announced that, on February 14, 2025, the closing of its public offering of 26,190,477 common shares occurred. Additionally, on February 17, 2025, the underwriter exercised its option in full to purchase an additional 3,928,571 common shares at the public offering price of \$2.10 per share, and the closing of the underwriter’s option to purchase 3,928,571 additional common shares occurred on February 19, 2025. The aggregate gross proceeds from the offering, including the gross proceeds from the exercise of the underwriter’s option to purchase additional shares, were approximately \$63.25 million, before deducting underwriting discounts and commissions and other offering expenses payable by atai.

atai intends to use the net proceeds from the offering for general corporate purposes, including for working capital and to advance the clinical development of its product candidates and programs. Based on this planned use of proceeds and atai’s current operating plan, atai estimates that its existing cash, short-term securities, public equity holdings and committed term loan facility will be sufficient to fund operations into 2027.

Berenberg acted as the sole bookrunner for the offering.

The securities in the underwritten offering described above were offered pursuant to an effective shelf registration statement that was filed with the U.S. Securities and Exchange Commission (“SEC”) on July 1, 2022 and declared effective by the SEC on July 11, 2022. This offering was made only by means of a prospectus supplement and the accompanying prospectus which formed a part of the effective shelf registration statement. The final prospectus supplement related to the offering was filed with the SEC on February 13, 2025 and is available on the SEC’s website at www.sec.gov. Copies of the final prospectus may be obtained by contacting: Berenberg Capital Markets LLC, Attention: Investment Banking, 1251 Avenue of the Americas, 53rd Floor, New York, New York 10020, or by telephone at +1 (646) 949-9000, or by e-mail at prospectusrequests@berenberg-us.com.

This press release shall not constitute an offer to sell or a 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 such state or jurisdiction.

About atai Life Sciences

atai is a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders. The Company was founded in response to the significant unmet need and lack of innovation in the mental health treatment landscape. atai is dedicated to developing novel, evidence-based therapeutics to treat depression, anxiety and other mental health disorders. atai’s vision is to heal mental health disorders so that everyone, everywhere can live a more fulfilled life.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, the use of proceeds from the offering, the sufficiency of the proceeds from the offering and the Company’s cash, short-term securities, public equity holdings and committed term loan facility to fund operations and the timing thereof and other statements relating to the offering. There are numerous risks and uncertainties that could cause actual results and atai’s plans and objectives to differ materially from those expressed in the forward-looking information, such as those risks discussed in the section entitled “Risk Factors” set forth in atai’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, in each case, as filed with the SEC, and future reports to be filed with the SEC. These documents contain and identify important factors that could cause the actual results for atai to differ materially from those contained in atai’s forward-looking statements. Any forward-looking statements contained in this press release speak only as of the date hereof, and atai specifically disclaims any obligation to update any forward-looking statement, except as required by law. These forward-looking statements should not be relied upon as representing atai’s views as of any date subsequent to the date of this press release.

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