# Enliven Therapeutics Announces Pricing of Upsized Public Offering of Common Stock and Pre-Funded Warrants

June 12, 2026

BURLINGAME, Calif., June 11, 2026 /PRNewswire/ -- Enliven Therapeutics, Inc. (Enliven or the Company) (Nasdaq: ELVN), a clinical-stage biopharmaceutical company focused on the discovery and development of small molecule therapeutics, today announced that it has priced its previously announced upsized underwritten public offering of 8,933,334 shares of its common stock at a price to the public of $37.50 per share and, in lieu of common stock to investors who so choose, pre-funded warrants to purchase up to 1,733,333 shares of Enliven's common stock at a price to the public of $37.499 per pre-funded warrant, which represents the per share public offering price of each share of Enliven's common stock less the $0.001 per share exercise price for each pre-funded warrant. All of the shares and pre-funded warrants are being sold by Enliven. The gross proceeds from the offering are expected to be approximately $400.0 million before deducting underwriting discounts and commissions and other offering expenses. The offering is expected to close on or about June 15, 2026, subject to the satisfaction of customary closing conditions. In addition, Enliven has granted the underwriters a 30-day option to purchase up to an additional 1,600,000 shares of its common stock at the public offering price, less the underwriting discounts and commissions.

Jefferies, Goldman Sachs & Co. LLC, Morgan Stanley and Barclays are acting as joint book-running managers for the offering. Mizuho is also acting as a book-running manager and LifeSci Capital is acting as a passive book-running manager for the offering. Baird is acting as lead manager and Jones is acting as manager for the offering.

The offering is being made pursuant to a Registration Statement on Form S-3ASR, including a base prospectus, which became automatically effective upon filing with the U.S. Securities and Exchange Commission (SEC) on August 13, 2025, and Enliven has filed with the SEC a preliminary prospectus supplement and accompanying prospectus relating to the offering. A final prospectus supplement and accompanying prospectus relating to the offering will also be filed with the SEC. These documents can be accessed for free through the SEC's website at www.sec.gov. When available, copies of the final prospectus supplement and the accompanying prospectus relating to the offering may also be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, or by email at prospectus@morganstanley.com; or Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (888) 603-5847, or by email at barclaysprospectus@broadridge.com.

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

**About Enliven Therapeutics**
Enliven is a clinical-stage biopharmaceutical company focused on the discovery and development of small molecule therapeutics to help people not only live longer, but live better. Enliven aims to address existing and emerging unmet needs with a precision medicine approach that improves survival and enhances overall well-being. Enliven's discovery process combines deep insights in clinically validated biological targets and differentiated chemistry to design potentially first-in-class or best-in-class therapies. Enliven is based in Burlingame, California.

**Cautionary Note Regarding Forward-Looking Statements**
This press release contains forward-looking statements about Enliven within the meaning of the federal securities laws, including those related to the timing of the closing of the offering and the expected gross proceeds. These forward-looking statements are neither promises nor guarantees and are subject to a variety of risks and uncertainties, including but not limited to: the satisfaction of customary closing conditions; prevailing market conditions; general economic and market conditions as well as geopolitical developments; and other risks. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in documents that Enliven files from time to time with the Securities and Exchange Commission, including the registration statement and the preliminary prospectus supplement relating to the public offering. These forward-looking statements are made as of the date of this press release, and Enliven assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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