Pulmonx Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

October 5, 2020

REDWOOD CITY, Calif., Oct. 05, 2020 (GLOBE NEWSWIRE) -- Pulmonx Corporation (Nasdaq: LUNG) ("Pulmonx"), a commercial-stage medical technology company that provides a minimally invasive treatment for patients with severe emphysema, today announced the closing of its initial public offering of 11,500,000 shares of its common stock, including the exercise in full by the underwriters of their option to purchase 1,500,000 additional shares of common stock, at the initial public offering price of $19.00 per share. The gross proceeds to Pulmonx, before deducting underwriting discounts and commissions and offering expenses, were approximately $218.5 million. The shares began trading on The Nasdaq Global Select Market on October 1, 2020, under the symbol "LUNG."

BofA Securities and Morgan Stanley acted as joint lead book-running managers for the offering. Stifel, Wells Fargo Securities and Canaccord Genuity acted as lead managers for the offering.

The offering was made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained from: BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, by telephone at 1-800-294-1322 or by email at dg.prospectus_requests@bofa.com; or Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at 1-866-718-1649 or by email at prospectus@morganstanley.com.

A registration statement relating to the shares sold in this offering has been filed with, and was declared effective by, the Securities and Exchange Commission on September 30, 2020. Copies of the registration statement, as amended, can be accessed through the Securities and Exchange Commission's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 of these securities under the securities laws of any such state or jurisdiction.

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