



Omega Therapeutics Announces \$40 Million Registered Direct Offering of Common Stock

February 23, 2023

CAMBRIDGE, Mass., Feb. 23, 2023 (GLOBE NEWSWIRE) -- Omega Therapeutics, Inc. (Nasdaq: OMGA) ("Omega"), a clinical-stage biotechnology company pioneering the development of a new class of programmable epigenetic mRNA medicines, today announced that it has entered into a securities purchase agreement with investors in a registered direct offering of 6,920,415 shares of common stock (the "Shares") at a purchase price of \$5.78 per share, resulting in gross proceeds of approximately \$40 million. The offering included participation by new and existing investors.

The offering is expected to close on February 27, 2023, subject to customary closing conditions. Since the offering was made without an underwriter or a placement agent, Omega will not be paying any underwriting discounts or placement agent fees in connection with the offering.

The Shares were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-268254) that was previously filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective by the SEC on November 18, 2022. A final prospectus supplement, which contains additional information relating to the offering, will be filed with the SEC and will be available on the SEC's website at www.sec.gov.

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

About Omega Therapeutics

Omega Therapeutics, founded by Flagship Pioneering, is a clinical-stage biotechnology company pioneering the development of a new class of programmable epigenetic mRNA medicines. The Company's OMEGA platform harnesses the power of epigenetics, the mechanism that controls gene expression and every aspect of an organism's life from cell genesis, growth, and differentiation to cell death. Using a suite of technologies, paired with Omega's process of systematic, rational, and integrative drug design, the OMEGA platform enables control of fundamental epigenetic processes to correct the root cause of disease by returning aberrant gene expression to a normal range without altering native nucleic acid sequences. Omega's modular and programmable mRNA medicines, Omega Epigenomic Controllers™, target specific epigenomic loci within insulated genomic domains, EpiZips, from amongst thousands of unique, mapped, and validated genome-wide DNA-sequences, with high specificity to durably tune single or multiple genes to treat and cure diseases through unprecedented precision epigenomic control. Omega's pipeline of product candidates span a range of disease areas, including oncology, regenerative medicine, multigenic diseases including immunology, and select monogenic diseases.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the completion of the proposed offering, and anticipated proceeds of the proposed offering. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including the risks discussed under the caption "Risk Factors" in our most recent Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the year ended December 31, 2021, and our other filings with the SEC, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

CONTACT Eva Stroynowski Omega Therapeutics 617.949.4370 estroynowski@omegatx.com