Tempus Announces Pricing of Initial Public Offering

June 13, 2024

CHICAGO--(BUSINESS WIRE)--Jun. 13, 2024-- Tempus AI, Inc. (“Tempus”) today announced the pricing of its initial public offering of 11,100,000 shares of its Class A common stock at a public offering price of $37.00 per share. All of the shares of Class A common stock are being offered by Tempus. The gross proceeds to Tempus from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Tempus, are expected to be $410.7 million. In addition, Tempus has granted the underwriters a 30-day option to purchase up to an additional 1,665,000 shares of its Class A common stock at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on June 14, 2024, under the ticker symbol “TEM”. The offering is expected to close on June 17, 2024, subject to the satisfaction of customary closing conditions.

Morgan Stanley, J.P. Morgan, and Allen & Company LLC are acting as lead book-running managers for the proposed offering. BofA Securities and TD Cowen are acting as additional book-running managers; and Stifel, William Blair, Loop Capital Markets, and Needham & Company are acting as co-managers for the proposed offering.

A registration statement related to these securities was declared effective by the Securities and Exchange Commission (the “SEC”) on June 13, 2024 and can be accessed through the SEC’s website at www.sec.gov. The offering is being made only by means of a prospectus forming part of such registration statement. A copy of the final prospectus relating to this offering may be obtained, when available, from: Morgan Stanley & Co. LLC, Prospectus Department, 180 Varick Street, New York, New York 10014, or by email at: prospectus@morganstanley.com; J.P. Morgan Securities LLC, 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; and Allen & Company LLC, Prospectus Department, 711 Fifth Avenue, New York, NY 10022, or by email at: allenprospectus@allenco.com.

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 under the securities laws of any such state or jurisdiction.

About Tempus

Tempus is a technology company advancing precision medicine through the practical application of artificial intelligence in healthcare. With one of the world’s largest libraries of multimodal data, and an operating system to make that data accessible and useful, Tempus provides AI-enabled precision medicine solutions to physicians to deliver personalized patient care and in parallel facilitates discovery, development and delivery of optimal therapeutics. The goal is for each patient to benefit from the treatment of others who came before by providing physicians with tools that learn as the company gathers more data.

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