Quince Therapeutics Confirms Receipt of Unsolicited Acquisition Offer from Echo Lake Capital

March 22, 2023

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Mar. 22, 2023-- Quince Therapeutics, Inc. (Nasdaq: QNCX), a biotechnology company focused on acquiring, developing, and commercializing innovative therapeutics that transform patients' lives, today confirmed that it received an unsolicited offer to acquire the company from Echo Lake Capital. Quince's Board of Directors, consistent with its fiduciary responsibilities, will carefully review and evaluate the proposal to determine the course of action it believes is in the best interests of the company and its stockholders. Quince stockholders need not take any action at this time.

About Quince Therapeutics

Quince Therapeutics is a biotechnology company focused on acquiring, developing, and commercializing innovative therapeutics that transform the lives of patients suffering from debilitating and rare diseases. The company is actively seeking compelling clinical-stage assets available for in-licensing and acquisition to expand its development pipeline. For more information, visit www.quincetx.com and follow Quince Therapeutics on LinkedIn and @Quince_Tx on Twitter. Interest regarding in-licensing and acquisition opportunities can be directed to bd@quincetx.com.

Forward-looking Statements

Statements in this news release contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this news release may be identified by the use of words such as "believe," "expect," "intend," "goal," "will," "can," "may," "estimate," "plan," "potential," "seek," "positioned," or other similar words. Examples of forward-looking statements include, among others, statements relating to its focus, objectives, plans and strategies; and the ability to find different partnership opportunities to expand its development pipeline through in-licensing and acquisition of clinical-stage assets. Forward-looking statements are based on Quince's current expectations and are subject to inherent uncertainties, risks, and assumptions that are difficult to predict and could cause actual results to differ materially from what the company expects. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ include, but are not limited to, the risks and uncertainties described in the section titled "Risk Factors" in the company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on March 15, 2023, and other reports as filed with the SEC. Forward-looking statements contained in this news release are made as of this date, and Quince undertakes no duty to update such information except as required under applicable law.

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