

Seres Therapeutics

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Seres Therapeutics shares falter on \$60M secondary public offering

Seres Therapeutics Inc (NASDAQ:MCRB) shares were slumping after the company announced a \$60 million secondary public offering of stock.

The microbiome drugmaker will offer 26.6 million shares at a price of \$2.25 per share, 31% cheaper than its Thursday close.

Shares dipped 24% to \$2.14 Friday as investors typically consider secondary offerings to be dilutive.

READ: Seres Therapeutics shares pop on new cancer research collaboration with AstraZeneca

The Cambridge, Massachusetts company plans to use the proceeds to further develop its drug pipeline and for other corporate and working capital purposes.

Seres Therapeutics' drug pipeline includes SER-287, an Ulcerative Colitis treatment, and SER-401, a treatment for melanoma patients undergoing immunotherapy.

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Price: 3.04

Market Cap: \$216.29 m

1 Year Share Price Graph



Share Information

Code: MCRB

Listing: NASDAQ

52 week	High	Low
	7.39	2.02

Sector: Pharma & Biotech

Website: www.serestherapeutics.com

Company Synopsis:

Seres Therapeutics, Inc. , a microbiome therapeutics platform company, engages in developing biological drugs that are designed to treat disease by restoring the function of a dysbiotic microbiome. The company's advanced program is the SER-109, which is in Phase III clinical development for reducing recurrent clostridium difficile infection (CDI).

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