

Innate Pharma

12:10 17 Oct 2019

IPO Roundup: Post Holdings' protein spinoff BellRing Brands lifts its way to \$480 million IPO

BellRing Brands Inc (NYSE:BRBR), the protein-focused spin-off from Post Holdings Inc (NYSE:POST), raised \$480 million in its IPO after boosting the number of shares but pricing the offering below its expected range.

The company behind the brands Premier Protein, Dymatize and PowerBar offered 34.3 million shares at \$14 per share, more than the 30 million shares initially planned but below its projected range of \$16 to \$19. The company was expected to raise \$525 million.

Despite the change in plans, investors are bulking up the share price. Trading opened at \$15.43 and the stock has climbed to \$15.79, nearly 13% above its IPO price.

Innate Pharma SA (NASDAQ:IPHA), a French biotechnology company developing antibody therapies for cancer, earned \$69 million by offering 12.5 million shares at \$5.50 per share.

Similarly, the company boosted the number of shares on offer from 10.7 million but missed its expected IPO price of \$7.50 per share. It had planned to raise \$80 million.

The company, which boasts an FDA-approved treatment for hairy cell leukemia, saw its shares open at \$5.92 and tick slightly higher to \$6.02, 9.5% above its IPO price.

Withdrawn

Karat Packaging Inc (NASDAQ:KRAT), a producer of environmentally-friendly disposable food packaging, opted to postpone its \$40 million IPO, according to research firm Renaissance Capital.

The Chino, California company planned to offer 5 million shares at a price of between \$7 and \$9 per share.

Karat's products include packaging, containers, tableware, cups, lids, cutlery and straws, which are available in plastic, paper, biopolymer-based and other compostable forms

The company said its customers include Applebee's Grill + Bar, Chili's Grill & Bar, Chipotle Mexican Grill, Corner Bakery Cafe, In-N-Out Burger, and Panda Express.

Endeavor Group Holdings Inc, a Los Angeles entertainment, sports and content power player, officially withdrew its IPO, according to a report from the Wall Street Journal.

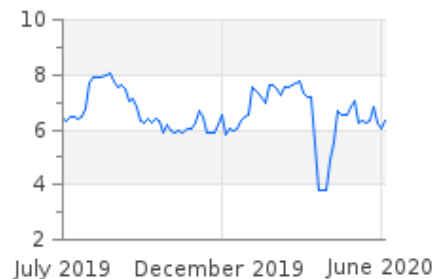
The company initially opted to postpone the offering on September 27 after a cut to its projected range turned what was expected to be a \$600 million IPO into a \$398 million one.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Price: 6.3252

Market Cap: \$498.93 m

1 Year Share Price Graph



Share Information

Code: IPHYF

Listing:

52 week	High	Low
	8.12	3.7

Sector: Pharma & Biotech

Website: innate-pharma.com

Company Synopsis:

Innate Pharma S. A. is a biopharmaceutical company discovering and developing first-in-class therapeutic antibodies for the treatment of cancer and inflammatory diseases.

action@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.