



Burning Rock Announces Full Exercise of Over-Allotment Option in Initial Public Offering

June 22, 2020

GUANGZHOU, China, June 22, 2020 (GLOBE NEWSWIRE) -- Burning Rock Biotech Limited ("Burning Rock" or the "Company") (NASDAQ: BNR), a company focused on the application of next generation sequencing (NGS) technology in the field of precision oncology, today announced that the underwriters of its initial public offering (the "IPO") fully exercised their over-allotment option to purchase an additional 2,025,000 American Depositary Shares ("ADSs"), each representing one Class A ordinary share, of the Company at the IPO price of US\$16.50 per ADS. After giving effect to the full exercise of the over-allotment option, the aggregate offering size of the IPO and the concurrent private placement to Lake Bleu Prime Healthcare Master Fund Limited is approximately US\$281.2 million. The Company's total number of ordinary shares (including ordinary shares represented by ADSs) after giving effect to the full exercise of the over-allotment option is 103,804,534, including 86,479,686 Class A ordinary shares and 17,324,848 Class B ordinary shares.

Morgan Stanley & Co. LLC, BofA Securities, Inc. and Cowen and Company, LLC are acting as representatives of the underwriters for this offering.

A registration statement related to the offering has been filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective. Copies of the registration statement can be accessed on the website of the SEC at www.sec.gov.

The offering is made only by means of a prospectus forming a part of the effective registration statement. Copies of the final prospectus relating to this offering, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, NY 10014, via telephone: 1-917-606-8487, or via email: prospectus@morganstanley.com; BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, via email: dg.prospectus_requests@baml.com; and Cowen and Company, LLC, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone: 1-833-297-2926, or via email: PostSaleManualRequests@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Burning Rock

Burning Rock Biotech Limited (the "Company"), whose mission is to Guard Life via Science, focuses on the application of next generation sequencing (NGS) technology in the field of precision oncology. The Company's business consists of (i) NGS-based therapy selection testing for late-stage cancer patients, with the leading market share in China and over 185,000 tissue and liquid-based tests completed cumulatively, and (ii) NGS-based cancer early detection, which has moved beyond proof-of-concept R&D into the clinical validation stage.

Contact: pr@brbiotech.com