Disc Medicine Announces Closing of Public Offering of Common Stock and Pre-Funded Warrants Including Full Exercise of Underwriters' Option to Purchase Additional Shares

June 22, 2023

WATERTOWN, Mass., June 22, 2023 (GLOBE NEWSWIRE) -- Disc Medicine, Inc. (NASDAQ: IRON) (Disc), a clinical-stage biopharmaceutical company focused on the discovery, development, and commercialization of novel treatments for patients suffering from serious hematologic diseases, today announced the closing of its underwritten public offering of 3,015,919 shares of its common stock and, in lieu of common stock to certain investors that so chose, pre-funded warrants to purchase 204,081 shares of its common stock. The shares of common stock sold include 420,000 shares pursuant to the option granted by Disc to the underwriters, which option was exercised in full. The shares of common stock were sold at a public offering price of $49.00 per share, and the pre-funded warrants were sold at a public offering price of $48.9999 per pre-funded warrant, which represents the per share public offering price for the common stock less the $0.0001 per share exercise price for each such pre-funded warrant. The aggregate gross proceeds to Disc from this offering were approximately $157.8 million, before deducting underwriting discounts and commissions and other estimated offering expenses, excluding the exercise of any pre-funded warrants. All of the securities sold in the offering were offered by Disc.

Disc intends to use the net proceeds from the offering to fund research and clinical development of its current or additional product candidates, as well as for working capital and other general corporate purposes.

Morgan Stanley, SVB Securities, Stifel and BMO Capital Markets acted as joint book-running managers for the offering. Wedbush PacGrow acted as lead manager for the offering.

The securities described above were offered by Disc pursuant to a shelf registration statement on Form S-3 (No. 333-269272) that was declared effective by the Securities and Exchange Commission (SEC) on January 24, 2023. This offering was made only by means of a prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus related to the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may also be obtained, by contacting: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, telephone: 1 (800) 808-7525 ext. 6105, or by emailing syndicate@svbsecurities.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, telephone: (415) 364-2720 or by emailing syndprospectus@stifel.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, New York 10036, telephone: (212) 702-1101, or by emailing bmoprospectus@bmo.com.

This press release does not constitute an offer to sell or a 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 that state or jurisdiction.

About Disc Medicine

Disc Medicine (NASDAQ: IRON) is a clinical-stage biopharmaceutical company committed to discovering, developing, and commercializing novel treatments for patients who suffer from serious hematologic diseases. We are building a portfolio of innovative, potentially first-in-class therapeutic candidates that aim to address a wide spectrum of hematologic diseases by targeting fundamental biological pathways of red blood cell biology, specifically heme biosynthesis and iron homeostasis.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, express or implied statements related to Disc's expectations regarding the anticipated use of proceeds from the offering. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "seek," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release. These risks and uncertainties include fluctuations in Disc's stock price, changes in market conditions, the satisfaction of customary closing conditions related to the public offering, and other risks identified in our SEC filings, including our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, and in the final prospectus supplement related to the offering filed with the SEC on June 15, 2023. We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. We disclaim any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any

such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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