Teknova Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

June 29, 2021

HOLLISTER, Calif., June 29, 2021 (GLOBE NEWSWIRE) -- Alpha Teknova, Inc. ("Teknova") (Nasdaq: TKNO), a leading provider of critical reagents for the development and production of biopharmaceutical products including drug therapies, novel vaccines, and molecular diagnostics, today announced that on June 29, 2021, it closed its previously announced initial public offering of 6,900,000 shares of its common stock, at a price to the public of $16.00 per share. The closing included 900,000 shares sold upon full exercise of the underwriters' option to purchase additional shares of common stock in the offering. All of the shares of common stock were offered and sold by Teknova.

The aggregate gross proceeds to Teknova from the offering, before deducting the underwriting discounts and commissions and other offering expenses payable by Teknova, were approximately $110.4 million. The shares began trading on the Nasdaq Global Market on Friday, June 25, 2021, under the ticker symbol "TKNO."

Cowen and William Blair acted as joint book-running managers for the offering. BTIG and Stephens Inc. acted as co-managers. Paul Hastings LLP provided legal counsel to Teknova and DLA Piper LLP (US) provided legal counsel to the underwriters. Perella Weinberg Partners acted as capital markets adviser to Teknova.

A registration statement on Form S-1 relating to these securities was declared effective by the Securities and Exchange Commission ("SEC") on June 24, 2021. Copies of the registration statement can be accessed by visiting the SEC's website at www.sec.gov. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained by contacting: Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717; or William Blair & Company, LLC, Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606. Electronic copies of the final prospectus are also available on the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Teknova

Teknova is expediting clinical breakthroughs in the life sciences by providing custom products and reagents for bioprocessing, bioproduction, and molecular diagnostics. With a focus on agility and customization, Teknova delivers research-grade and GMP products including cell culture media and supplements, protein and nucleic acid purification buffers, and molecular biology reagents for a multitude of established and emerging applications, including cell and gene therapy, mRNA therapeutics, genomics, and synthetic biology. Teknova's proprietary processes enable the manufacture and delivery of high quality, custom, made-to-order products on short turnaround times and at scale across all stages of development, including commercialization.

Investor Contacts Matt Lowell Chief Financial Officer matt.lowell@teknova.com +1 831-216-1830 Sara Michelmore MacDougall smichelmore@macbiocom.com +1 781-235-3060 Media Contact Matthew Corcoran MacDougall mcorcoran@macbiocom.com +1 617-866-7350