NEWS RELEASE

COMPASS Pathways announces pricing of public offering

2021-04-29

London, UK, 30 April 2021 (GLOBE NEWSWIRE) -- COMPASS Pathways plc (Nasdaq: CMPS) (“COMPASS”), a mental health care company dedicated to accelerating patient access to evidence-based innovation in mental health, today announced the pricing of its public offering of 4,000,000 American Depositary Shares (“ADSs”) representing 4,000,000 ordinary shares at a public offering price of $36.00 per ADS for total gross proceeds of $144.0 million. All ADSs sold in the offering were offered by COMPASS. The offering is expected to close on or about 4 May 2021, subject to the satisfaction of customary closing conditions. In addition, COMPASS has granted the underwriters a 30-day option to purchase up to an additional 600,000 ADSs at the public offering price, less underwriting discounts and commissions.

Cowen, Evercore ISI and Berenberg are acting as joint book-running managers for the offering. Cantor Fitzgerald & Co. and BTIG, LLC are acting as lead managers for the offering.

A registration statement relating to the offering has been filed with, and declared effective by, the US Securities and Exchange Commission (“SEC”). The offering will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attention: Prospectus Department, by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, New York 10055, telephone: (888) 474-0200, or email: ecm.prospectus@evercore.com; or Berenberg Capital Markets LLC, Attention: Investment Banking, 1251 Avenue of the Americas, 53rd Floor, New York, New York 10020, or by telephone at +1 (646) 949-9000, or by e-mail at prospectusrequests@berenberg-us.com. For the avoidance of doubt, such prospectus will not constitute a “prospectus” for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”) and will not have been

reviewed by any competent authority in any EU member state or the UK.

Important information

This press release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory 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, province, territory or jurisdiction.

For readers in the European Economic Area (“EEA”) and the UK

In any EEA member state and the UK (each, a “Relevant State”), this press release and any offering are only addressed to and directed at persons who are qualified investors ("Qualified Investors") in that Relevant State within the meaning of the Prospectus Regulation. The term “Prospectus Regulation” means Regulation (EU) 2017/1129.

For readers in the UK

In the UK, this press release, in so far as it constitutes an invitation or inducement to enter into investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”), and any offering are only addressed to and directed at Qualified Investors (i) who are investment professionals as described in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), (ii) persons and entities who fall within Article 49(2)(a) to (d) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons being referred to as “relevant persons”).

This press release must not be acted on or relied on (i) in the UK, by persons who are not relevant persons, and (ii) in any EEA member state, by persons who are not Qualified Investors. Any investment or investment activity to which this press release relates is available only to and will only be engaged with (i) in the UK, relevant persons, and (ii) in any EEA member state, Qualified Investors. This press release does not contain an offer or constitute any part of an offer to the public within the meaning of sections 85 and 102B of the FSMA or otherwise.

About COMPASS Pathways

COMPASS Pathways (Nasdaq: CMPS) is a mental health care company dedicated to accelerating patient access to evidence-based innovation in mental health. Our focus is on improving the lives of those who are suffering with mental health challenges and who are not helped by current treatments. We are pioneering the development of a new model of psilocybin therapy, in which our proprietary formulation of synthetic psilocybin, COMP360, is administered in conjunction with psychological support. COMP360 has been designated a Breakthrough Therapy by the US Food and Drug Administration (FDA), for treatment-resistant depression (TRD), and we are currently conducting a phase IIb clinical trial of psilocybin therapy for TRD, in 22 sites across Europe and North America. We are headquartered in London, UK, with offices in New York, US. Our vision is a world of mental wellbeing.

Forward-looking statements

This press release includes certain disclosures that contain “forward-looking statements,” including, without limitation, express or implied statements relating to, among other things, COMPASS’s ability to complete the proposed offering and its anticipated use of proceeds. Forward-looking statements are based on COMPASS’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in mental health care clinical trials. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the final prospectus related to the offering to be filed with the SEC. Forward-looking statements contained in this announcement are made as of this date, and COMPASS undertakes no duty to update such information except as required under applicable law.

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