



**D. BORAL**  
— CAPITAL —



October 2025



**\$60,000,000**

Registered Direct Offering  
Exclusive Placement Agent



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## **D. Boral Capital Acted as Exclusive Placement Agent to Humacyte, Inc. (Nasdaq: HUMA) in Connection with its \$60,000,000 Registered Direct Offering**

#### Transaction Information

On October 7, 2025, Humacyte, Inc. (the “Company”), a commercial-stage biotechnology platform company developing universally implantable, bioengineered human tissues at commercial scale, announced that it entered into a securities purchase agreement with certain fundamental institutional investors to purchase approximately \$60,000,000 worth of its common stock and warrants in a Registered Direct offering. Under the terms of the securities purchase agreement, the Company has agreed to sell 28,436,018 shares of its common stock and warrants to purchase 28,436,018 shares of common stock. The warrants will become exercisable 180 days following the date of issuance, have an exercise price of \$2.11 per share, and will expire on April 7, 2031. The purchase price for one share of common stock and one warrant will be \$2.11. The gross proceeds to the Company from the Registered Direct offering are estimated to be approximately \$60,000,000, before deducting the placement agent's fees and other estimated offering expenses. The offering closed on October 8, 2025.

D. Boral Capital LLC acted as Exclusive Placement Agent for the Offering.

#### About Humacyte, Inc.

Humacyte, Inc. (Nasdaq: HUMA) is developing a disruptive biotechnology platform to deliver universally implantable bioengineered human tissues, advanced tissue constructs, and organ systems designed to improve the lives of patients and transform the practice of medicine. The Company develops and manufactures acellular tissues to treat a wide range of diseases, injuries, and chronic conditions. Humacyte's Biologics License Application for the acellular tissue engineered vessel (ATEV) in extremity vascular trauma was approved by the Food and Drug Administration (FDA) in December 2024. ATEVs are also currently in late-stage clinical trials targeting other vascular applications, including arteriovenous (AV) access for hemodialysis and peripheral artery disease (PAD). Preclinical development is also underway in coronary artery bypass grafts, pediatric heart surgery, treatment of type 1 diabetes, and multiple novel cell and tissue applications. Humacyte's 6mm ATEV for AV access in hemodialysis was the first product candidate to receive the FDA's Regenerative Medicine Advanced Therapy (RMAT) designation and has also received FDA Fast Track designation. Humacyte's 6mm ATEV for urgent arterial repair following extremity vascular trauma and for advanced PAD also have received RMAT designations. The ATEV received priority designation for the treatment of vascular trauma by the U.S. Secretary of Defense.

For uses other than the FDA approval in the extremity vascular trauma indication, the ATEV is an investigational product and has not been approved for sale by the FDA or any other regulatory agency.

#### About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$35 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.



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