



Ionis announces proposed public offering of common stock

September 9, 2024

CARLSBAD, Calif., Sept. 9, 2024 /PRNewswire/ -- Ionis Pharmaceuticals, Inc. (Nasdaq: IONS) today announced a proposed underwritten public offering of \$500.0 million of its common stock. Ionis intends to grant the underwriters a 30-day option to purchase up to an additional \$75.0 million of shares of its common stock offered in the public offering on the same terms and conditions. Ionis intends to use the net proceeds from the offering to fund its independent commercial launches, late-stage clinical programs, earlier pipeline programs, and research and development activities, as well as for working capital and general corporate purposes. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Morgan Stanley and Goldman Sachs & Co. LLC are acting as joint book-running managers for the offering.

A shelf registration statement relating to the offered securities was filed with the Securities and Exchange Commission ("SEC") on November 24, 2023, and was automatically effective upon filing. The offering is being made only by means of a written prospectus and a prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC on September 9, 2024, and will be available for free on the SEC's website, located at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to this offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, or by email at prospectus@morganstanley.com; and Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com.

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 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 Ionis Pharmaceuticals, Inc.

For three decades, Ionis has invented medicines that bring better futures to people with serious diseases. Ionis currently has five marketed medicines and a leading pipeline in neurology, cardiology, and other areas of high patient need. As the pioneer in RNA-targeted medicines, Ionis continues to drive innovation in RNA therapies in addition to advancing new approaches in gene editing. A deep understanding of disease biology and industry-leading technology propels our work, coupled with a passion and urgency to deliver life-changing advances for patients.

Forward-looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, Ionis' expectations regarding the completion, timing and size of the proposed offering, Ionis' expectations with respect to granting the underwriters a 30-day option to purchase additional shares and Ionis' anticipated use of the net proceeds from the proposed offering. Any statement describing Ionis' goals, expectations, financial or other projections, intentions, or beliefs is a forward-looking statement and should be considered an at-risk statement. Words such as "expect," "intends," "will," and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, including, but not limited to, those related to Ionis' business and macroeconomic and geopolitical events. These and other risks are described in additional detail in the filings that Ionis makes with the SEC from time to time, including Ionis' annual report on Form 10-K for the year ended December 31, 2023, its subsequently filed quarterly reports on Form 10-Q and the preliminary prospectus supplement related to the proposed offering to be filed with the SEC. Ionis' forward-looking statements involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Ionis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Ionis. Except as required by law, Ionis undertakes no obligation to update any forward-looking statements for any reason. As a result, you are cautioned not to rely on these forward-looking statements.

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