



## BioCryst Prices Public Offering of Common Stock and Pre-Funded Warrants

May 28, 2020

RESEARCH TRIANGLE PARK, N.C., May 27, 2020 (GLOBE NEWSWIRE) -- BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) announced today the pricing of an underwritten public offering of 18,711,113 shares of its common stock, offered at a price to the public of \$4.50 per share. In addition, and in lieu of common stock, BioCryst is offering to certain investors pre-funded warrants to purchase up to an aggregate of 3,511,111 shares of common stock at a purchase price of \$4.49 per pre-funded warrant, which represents the per share public offering price for the common stock less the \$0.01 per share exercise price for each such pre-funded warrant. The aggregate gross proceeds from this offering to BioCryst are expected to be \$100 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by BioCryst.

BioCryst has granted the underwriters a 30-day option to purchase up to an additional 3,333,334 shares of its common stock. The offering is expected to close on or about June 1, 2020, subject to customary closing conditions. BioCryst expects to use the net proceeds of this offering for general corporate purposes, which may include, but are not limited to, worldwide development, manufacturing, regulatory, pre-launch and commercial activities for the prophylactic berotralstat (BCX7353) program in the United States and European Union; advancement of the worldwide development, manufacturing, regulatory and clinical activities for BCX9930 for complement-mediated diseases; post-approval commitments for RAPIVAB™/ALPIVAB™; and capital expenditures and other general working capital needs.

J.P. Morgan and Piper Sandler are acting as joint book-running managers for the offering. H.C. Wainwright & Co. and JMP Securities are acting as lead managers for the offering.

A shelf registration statement on Form S-3 relating to the securities being offered by BioCryst has been previously filed with and declared effective by the U.S. Securities and Exchange Commission ("SEC"). This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

This offering is being made by means of a prospectus supplement and related prospectus. A preliminary prospectus supplement relating to the offering has been filed with the SEC and is available on its website at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus supplement, when available, and accompanying prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at 1-866-803-9204 or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at 800-747-3924, or by email at [prospectus@psc.com](mailto:prospectus@psc.com).

### About BioCryst Pharmaceuticals

BioCryst Pharmaceuticals discovers novel, oral, small-molecule medicines that treat rare diseases in which significant unmet medical needs exist and an enzyme plays a key role in the biological pathway of the disease. BioCryst has several ongoing development programs including berotralstat (BCX7353), an oral treatment for hereditary angioedema, BCX9930, an oral Factor D inhibitor for the treatment of complement-mediated diseases, galidesivir, a potential treatment for COVID-19, Marburg virus disease and Yellow Fever, and BCX9250, an ALK-2 inhibitor for the treatment of fibrodysplasia ossificans progressiva. RAPIVAB® (peramivir injection), a viral neuraminidase inhibitor for the treatment of influenza, is BioCryst's first approved product and has received regulatory approval in the U.S., Canada, Australia, Japan, Taiwan, Korea and the European Union. Post-marketing commitments for RAPIVAB are ongoing.

### Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding future results and achievements, use of proceeds and the completion of this offering. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance, achievements, or outcomes to be materially different from any future results, performances, achievements, or outcomes expressed or implied by the forward-looking statements, including risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to this offering and other risks and uncertainties inherent in BioCryst's business. Please refer to the documents that BioCryst files periodically with the SEC, specifically BioCryst's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, which identify important factors that could cause the actual results to differ materially from those contained in BioCryst's projections and forward-looking statements.

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