BioCryst Commences Public Offering of Common Stock and Pre-Funded Warrants

August 9, 2021

RESEARCH TRIANGLE PARK, N.C., Aug. 09, 2021 (GLOBE NEWSWIRE) -- BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) announced today that it is offering to sell $200 million of its common stock and, in lieu of common stock, to offer and sell to certain investors pre-funded warrants to purchase shares of its common stock in an underwritten public offering. As part of this offering, BioCryst intends to grant the underwriters a 30-day option to purchase additional shares of common stock in an amount equal to up to 15% of the securities offered in the public offering. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering.

J.P. Morgan, Evercore ISI and Piper Sandler are acting as joint book-running managers for the offering.

All of the shares to be sold in the offering are being sold by BioCryst, with the proceeds to be used for general corporate purposes, which may include, but are not limited to, worldwide development, manufacturing, regulatory and commercial activities for ORLADEYO®; advancement of the worldwide development, manufacturing, regulatory and clinical activities for BCX9930 for complement-mediated diseases; discovery, manufacturing, development and clinical activities for other pipeline molecules in rare diseases; and capital expenditures and other general working capital needs.

This offering is being made pursuant to an effective shelf registration statement on Form S-3 filed by BioCryst with the U.S. Securities and Exchange Commission (SEC) and only by means of a prospectus supplement and related prospectus. A preliminary prospectus supplement relating to the offering will be filed with the SEC and will be available on its website at www.sec.gov. Copies of the preliminary prospectus supplement and accompanying prospectus may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com, or by telephone at (866) 803-9204; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; or Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attention: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.com.

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.

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. Oral, once-daily ORLADEYO® (berotralstat) is approved in the United States, the European Union, Japan and the United Kingdom for the prevention of HAE attacks in adults and pediatric patients 12 years and older. BioCryst has several ongoing development programs including BCX9930, an oral Factor D inhibitor for the treatment of complement-mediated diseases, BCX9250, an ALK-2 inhibitor for the treatment of fibrodysplasia ossificans progressiva, and galidesivir, a potential treatment for Marburg virus disease and Yellow Fever. RAPIVAB® (peramivir injection), a viral neuraminidase inhibitor for the treatment of influenza, has received regulatory approval in the U.S., Canada, Australia, Japan, Taiwan and Korea. 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, granting the underwriters an option to purchase additional shares 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 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, all of which identify important factors that could cause the actual results to differ materially from those contained in BioCryst's forward-looking statements.

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