



September 15, 2017

BioCryst Pharmaceuticals Announces Full Exercise of Underwriters' Option to Purchase Additional Shares and Completion of Public Offering of Common Stock

RESEARCH TRIANGLE PARK, N.C., Sept. 15, 2017 (GLOBE NEWSWIRE) -- BioCryst Pharmaceuticals, Inc. (Nasdaq:BCRX) announced today the completion of an underwritten public offering of 17,864,078 shares of its common stock, including 2,330,097 shares sold pursuant to the exercise in full of the underwriters' option to purchase additional shares. The gross proceeds from this offering to BioCryst, including from the shares sold pursuant to the underwriters' option to purchase additional shares, were \$92 million, before deducting underwriting discounts and commissions and other estimated offering expenses payable by BioCryst. BioCryst expects to use the net proceeds of this offering for general corporate purposes, which may include funding the global launch preparation of BCX7353; expanding our global awareness and commercial and manufacturing efforts; expanding our infrastructure, including commercial and manufacturing, to benefit BCX7353 and the rest of our programs; supporting the initiation of the Phase 3 clinical trial for BCX7353, the long term safety study, and all remaining preclinical and clinical studies to support a new drug application filing for BCX7353; funding an exploratory Phase 2 trial for acute treatment with BCX7353; and advancing our early-stage programs into clinical trials.

J.P. Morgan Securities LLC and Barclays Capital Inc. acted as joint book-running managers for the offering. H.C. Wainwright & Co., LLC acted as co-manager for the offering.

A shelf registration statement on Form S-3 relating to the shares of common stock described above 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 was made by means of a prospectus supplement and related prospectus. A prospectus supplement relating to the offering has been filed with the SEC and is available on its website at www.sec.gov. Copies of the final 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 or by telephone: 1-866-803-9204 or from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email: Barclaysprospectus@broadridge.com or by telephone: 1-888-603-5847.

About BioCryst Pharmaceuticals

BioCryst Pharmaceuticals designs, optimizes and develops novel small molecule drugs that block key enzymes involved in rare diseases. BioCryst has several ongoing development programs: BCX7353 and second generation oral inhibitors of plasma kallikrein for hereditary angioedema, and galidesivir, a broad spectrum viral RNA polymerase inhibitor that is a potential treatment for filoviruses. 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, Japan, Taiwan and Korea. Post-marketing commitment development activities for RAPIVAB are ongoing, as well as activities to support regulatory approvals in other territories.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding future results and achievements and use of proceeds. 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 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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