Ultragenyx Announces Proposed Public Offering of Common Stock and Pre-Funded Warrants

June 12, 2024

NOVATO, Calif., June 12, 2024 (GLOBE NEWSWIRE) -- Ultragenyx Pharmaceutical Inc. (NASDAQ: RARE), a biopharmaceutical company focused on the development and commercialization of novel therapies for serious rare and ultrarare genetic diseases, today announced that it has commenced an underwritten public offering of up to $350,000,000 of shares of its common stock and, in lieu of issuing common stock to certain investors, pre-funded warrants to purchase shares of its common stock. In addition, the company is expected to grant the underwriters of the offering an option for a period of 30 days to purchase up to an additional $52,500,000 of shares of common stock at the public offering price, less the underwriting discount.

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. J.P. Morgan, Goldman Sachs & Co. LLC, BofA Securities and TD Cowen are acting as joint book-running managers for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became automatically effective on February 21, 2024. This offering is being made solely by means of a prospectus supplement and accompanying prospectus. When available, copies of the preliminary prospectus supplement and the accompanying prospectus related to the offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at 866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com; BofA Securities, NC1-002-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; and TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846 or by email at TD.ECM_Prospectus@tdsecurities.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Ultragenyx

Ultragenyx is a biopharmaceutical company committed to bringing novel products to patients for the treatment of serious rare and ultrarare genetic diseases. The company has built a diverse portfolio of approved therapies and product candidates aimed at addressing diseases with high unmet medical need and clear biology for treatment, for which there are typically no approved therapies treating the underlying disease.

The company is led by a management team experienced in the development and commercialization of rare disease therapeutics. Ultragenyx's strategy is predicated upon time- and cost-efficient drug development, with the goal of delivering safe and effective therapies to patients with the utmost urgency.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including statements regarding the anticipated public offering, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve substantial risks and uncertainties that could cause the company's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties related to market conditions and the completion of the public offering on the agreed terms or at all, and the satisfaction of customary closing conditions related to the proposed public offering. Ultragenyx undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Ultragenyx in general, see Ultragenyx's Registration Statement on Form S-3 filed with the Securities and Exchange Commission on February 21, 2024, as may be amended from time to time, together with its preliminary prospectus supplement and accompanying prospectus, and the documents incorporated by reference therein, including its Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 21, 2024, and its subsequent periodic reports filed with the Securities and Exchange Commission.

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