



February 4, 2015

Ultragenyx Announces Pricing of Public Offering of Common Stock

NOVATO, Calif., Feb. 4, 2015 (GLOBE NEWSWIRE) -- Ultragenyx Pharmaceutical Inc. (Nasdaq:RARE), a biopharmaceutical company focused on the development of novel products for rare and ultra-rare diseases, today announced the pricing of its underwritten public offering of 3,000,000 shares of its common stock at a price to the public of \$54.00 per share, before underwriting discounts. In addition, the company has granted the underwriters of the offering an option for a period of 30 days to purchase up to an additional 450,000 shares of the company's common stock at the public offering price, less the underwriting discount.

Ultragenyx intends to use the net proceeds of the offering to increase investment in early-stage translational research capabilities, in order to identify and develop potential new products for the pipeline, as well as to initiate efforts to establish commercial operations for named-patient sales and potential future marketing authorizations. Ultragenyx may also use a portion of the net proceeds to in-license, acquire, or invest in additional businesses, technologies, products, or assets, though Ultragenyx currently has no specific agreements, commitments, or understandings with respect to any in-licensing or acquisitions. Finally, Ultragenyx may use any remaining proceeds for other ongoing research and development, including funding of late-stage clinical studies, working capital and other general corporate purposes.

The offering is expected to close on or about February 10, 2015, subject to satisfaction of customary closing conditions.

Morgan Stanley, Cowen and Company and Jefferies are acting as joint book-running managers for the offering. Baird, Canaccord Genuity, JMP Securities, SunTrust Robinson Humphrey and Wedbush PacGrow Life Sciences are acting as co-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 3, 2015. This offering is being made solely by means of a prospectus. Copies of the prospectus related to the offering may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: 631-274-2806, Fax: 631-254-7140; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, telephone: 877-547-6340, e-mail: Prospectus_Department@Jefferies.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 clinical-stage biopharmaceutical company committed to bringing to market novel products for the treatment of rare and ultra-rare diseases, with a focus on serious, debilitating genetic diseases. Founded in 2010, the company has rapidly built a diverse portfolio of product candidates with the potential to address diseases for which the unmet medical need is high, the biology for treatment is clear, and for which there are no approved therapies.

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.

For more information on Ultragenyx, please visit the company's website at www.ultragenyx.com.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including statements regarding the expected closing of the 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 our 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 terms to which the company has agreed or at all, uncertainties inherent in the clinical drug development process, including the regulatory approval process, the timing of our regulatory filings and other matters that could affect the availability or commercial potential of our drug candidates. 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 the company in general, see Ultragenyx's Registration Statement on Form S-3 filed with the Securities and Exchange Commission on February 3, 2015, as may be amended from time to time, together with its prospectus supplement filed with the Securities and Exchange Commission on February 4, 2015, and the documents incorporated by reference therein, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2014, filed with the Securities and Exchange Commission on November 10, 2014, and its subsequent periodic reports filed with the Securities and Exchange Commission.

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