BioCryst Announces Full Exercise of Underwriters' Option to Purchase Additional Shares and Completion of Public Offering of Common Stock and Pre-Funded Warrants

June 1, 2020

RESEARCH TRIANGLE PARK, N.C., June 01, 2020 (GLOBE NEWSWIRE) -- BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) announced today the completion of an underwritten public offering of 22,044,447 shares of its common stock, including 3,333,334 shares sold pursuant to the exercise in full of the underwriters' option to purchase additional shares, and of pre-funded warrants to purchase up to an aggregate of 3,511,111 shares of common stock. The gross proceeds from this offering to BioCryst, including from the shares sold pursuant to the underwriters' option to purchase additional shares, were approximately $115 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, 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 capita needs.

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

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 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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