



Wave Life Sciences Announces Proposed Public Offering of Ordinary Shares and Pre-Funded Warrants

September 24, 2024

CAMBRIDGE, Mass., Sept. 24, 2024 (GLOBE NEWSWIRE) -- Wave Life Sciences Ltd. (Nasdaq: WVE), a clinical-stage biotechnology company focused on unlocking the broad potential of RNA medicines to transform human health, announced today that it has commenced an underwritten public offering of \$175 million in aggregate of its ordinary shares, and, to certain investors that so choose in lieu of ordinary shares, pre-funded warrants to purchase ordinary shares. In connection with the offering, Wave intends to grant the underwriters a 30-day option to purchase ordinary shares in an amount up to an additional 15% of the total amount of ordinary shares and shares underlying pre-funded warrants sold in the public offering on the same terms and conditions. All of the securities in the offering will be sold by Wave Life Sciences.

J.P. Morgan and Leerink Partners are acting as joint book-running managers for the offering. Truist Securities and Mizuho are acting as book-runners for the offering. 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, or as to the actual size or terms of the offering.

The offering will be made only by means of a prospectus and related prospectus supplement forming part of a shelf registration statement that was previously filed with and declared effective by the Securities and Exchange Commission ("SEC"). A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>, copies of which may be obtained, when available, from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-req_fi@jpmchase.com and postsalemanualrequests@broadridge.com; or from Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Wave Life Sciences

Wave Life Sciences (Nasdaq: WVE) is a biotechnology company focused on unlocking the broad potential of RNA medicines to transform human health. Wave's RNA medicines platform, PRISM[®], combines multiple modalities, chemistry innovation and deep insights in human genetics to deliver scientific breakthroughs that treat both rare and prevalent disorders. Its toolkit of RNA-targeting modalities includes editing, splicing, RNA interference and antisense silencing, providing Wave with unmatched capabilities for designing and sustainably delivering candidates that optimally address disease biology. Wave's diversified pipeline includes clinical programs in Duchenne muscular dystrophy, Alpha-1 antitrypsin deficiency and Huntington's disease, as well as a preclinical program in obesity. Driven by the calling to "Reimagine Possible", Wave is leading the charge toward a world in which human potential is no longer hindered by the burden of disease. Wave is headquartered in Cambridge, MA.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements include statements regarding the proposed public offering of ordinary shares and pre-funded warrants to purchase ordinary shares, including Wave's expectations regarding the size of the proposed public offering. These statements are subject to various risks and uncertainties, actual results could differ materially from those projected and Wave cautions investors not to place undue reliance on the forward-looking statements in this press release. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. There can be no assurance that Wave will be able to complete the public offering on the anticipated terms, or at all. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the risks and uncertainties described in the section entitled "Risk Factors" in Wave's preliminary prospectus supplement related to the proposed offering to be filed with the SEC and Wave's most recent Annual Report on Form 10-K filed with the SEC, as amended, and in other filings Wave makes with the SEC from time to time. Wave undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

Investor Contact:

Kate Rausch
+1 617-949-4827
krausch@wavelifesci.com

Media Contact:

Alicia Suter
+1 617-949-4817
asuter@wavelifesci.com



Source: Wave Life Sciences USA, Inc.