# Xenon Pharmaceuticals Announces Pricing of $100.0 Million Public Offering

March 9, 2021

BURNABY, British Columbia, March 09, 2021 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a clinical stage biopharmaceutical company, today announced the pricing of its underwritten public offering of 4,324,325 common shares and, in lieu of common shares to a certain investor, pre-funded warrants to purchase up to 1,081,081 common shares pursuant to its existing shelf registration statement. The common shares are being offered at a public offering price of $18.50 per common share and the pre-funded warrants are being offered at a price of $18.4999 per pre-funded warrant. The gross proceeds to Xenon from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Xenon, are expected to be approximately $100.0 million. In addition, Xenon has granted to the underwriters of the offering an option for a period of 30 days to purchase up to an additional 810,810 common shares at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on or about March 12, 2021, subject to customary closing conditions.

Jefferies, Stifel, and William Blair are acting as joint book-running managers for the offering. Needham & Company and Wedbush PacGrow are acting as co-managers for the offering.

A shelf registration statement relating to the common shares offered in the public offering described above was filed with the Securities and Exchange Commission (SEC) on June 3, 2020 and declared effective by the SEC on June 12, 2020. The offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and is available on the SEC's website at www.sec.gov. A final prospectus supplement and accompanying prospectus will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by email at Prospectus_Department@Jefferies.com, or by phone at (877) 821-7388; from Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, Suite 3700, San Francisco, California 94104, Attn: Syndicate, or by phone at (415) 364-2720 or by email at syndprospectus@stifel.com; or from William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, telephone: 1-800-621-0687, or by email: prospectus@williamblair.com.

No securities are being offered or sold, directly or indirectly, in Canada or to any resident of Canada.

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

**Safe Harbor Statement**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 and Canadian securities laws. These forward-looking statements are not based on historical fact and include statements regarding the anticipated closing of the public offering. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to, uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, as well as the other risks identified in our filings with the SEC and the securities commissions in British Columbia, Alberta and Ontario. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

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