Xenon Pharmaceuticals Announces Closing of $345.0 Million Upsized Public Offering Including Full Exercise of the Underwriters' Option to Purchase Additional Shares

December 4, 2023

VANCOUVER, British Columbia, Dec. 04, 2023 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a neurology-focused biopharmaceutical company, today announced the closing of its previously announced underwritten public offering of 9,846,157 common shares, which includes 1,384,615 shares sold upon the full exercise of the underwriters' option to purchase additional shares, and pre-funded warrants to purchase up to 769,230 common shares. The common shares were offered at a public offering price of $32.50 per common share, and the pre-funded warrants were offered at a price of $32.4999 per pre-funded warrant, with each pre-funded warrant having an exercise price of $0.0001. The aggregate gross proceeds to Xenon from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Xenon, were approximately $345.0 million.

J.P. Morgan, Jefferies, BofA Securities, Stifel, and RBC Capital Markets acted as joint book-running managers for the offering.

An automatically effective shelf registration statement relating to the securities offered in the public offering described above was filed with the Securities and Exchange Commission (SEC) on October 4, 2021. The offering was made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC on November 30, 2023 and are available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (212) 284-2300, or by email at prospectus_department@jefferies.com; BofA Securities, Attention: Prospectus Department, NC1-0220-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, or by email at dg.prospectus_requests@bofa.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com; or RBC Capital Markets, LLC, Attention: Equity Capital Markets, 200 Vesey Street, New York, NY 10281, by telephone at (877) 822-4089, or by email at equityprospectus@rbccm.com.

No securities were 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.

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