

Akcea Therapeutics Announces Closing of Initial Public Offering

July 19, 2017

CAMBRIDGE, Mass., July 19, 2017 /PRNewswire/ -- Akcea Therapeutics, Inc. today announced the closing of its initial public offering of 17,968,750 shares common stock at a public offering price of \$8.00 per share, including 2,343,750 shares of common stock issued upon full exercise by the underwriters of their option to purchase additional shares. The gross proceeds from the offering were \$143.8 million before deducting underwriting discounts and commissions and offering expenses to be paid by Akcea. Akcea's common stock is listed on the NASDAQ Global Select Market under the symbol "AKCA."



In addition, Novartis Pharma AG purchased \$50.0 million of Akcea's common stock in a separate private placement concurrent with the completion of Akcea's initial public offering at a price per share equal to the initial public offering price.

Cowen, Stifel and Wells Fargo Securities acted as joint book running managers for the offering. BMO Capital Markets acted as lead manager for the offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission and became effective on July 13, 2017. Copies of the registration statement can be accessed by visiting the U.S. Securities and Exchange Commission website at www.sec.gov.

The offering was made only by means of a prospectus. A copy of the final prospectus relating to the offering was filed with the U.S. Securities and Exchange Commission and may be obtained from Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (631) 274-2806; or from Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com; or from Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, or by telephone at (800) 326-5897, or by email at cmclientsupport@wellsfargo.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 AKCEA THERAPEUTICS

Akcea Therapeutics is a late-stage pharmaceutical company focused on developing and commercializing drugs to treat patients with serious cardiometabolic diseases caused by lipid disorders. Akcea is advancing a mature pipeline of four novel drugs with the potential to treat multiple diseases, including volanesorsen, AKCEA-APO(a)-LR_x, AKCEA-ANGPTL3-LR_x and AKCEA-APOCIII-LR_x, which are all based on antisense technology developed by Ionis Pharmaceuticals, Inc. The most advanced drug in its pipeline, volanesorsen, has successfully completed a Phase 3 clinical program for the treatment of familial chylomicronemia syndrome, or FCS, and is currently in Phase 3 clinical development for the treatment of familial partial lipodystrophy, or FPL. Akcea is assembling the infrastructure to commercialize its drugs globally with a focus on lipid specialists as the primary call point. Akcea is a subsidiary of Ionis Pharmaceuticals, Inc. and is located in Cambridge, Massachusetts.

In this press release, unless the context requires otherwise, "Ionis", "Akcea," "Company," "Companies" "we," "our," and "us" refers to Akcea Therapeutics and/or Ionis Pharmaceuticals.

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