



Iveric Bio Announces Closing of Public Offering and Concurrent Private Placement with \$160 Million in Gross Proceeds

June 22, 2020

NEW YORK--(BUSINESS WIRE)--Jun. 22, 2020-- IVERIC bio, Inc. (Nasdaq: ISEE) (the "Company"), today announced the closing of its underwritten public offering of 28,503,220 shares of its common stock at a price to the public of \$4.100 per share and, to certain investors in lieu of common stock, pre-funded warrants to purchase 1,914,280 shares of its common stock at a price to the public of \$4.099 per pre-funded warrant, in each case, before underwriting discounts and commissions. The shares of common stock issued and sold in the public offering at the closing include 3,967,500 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares at the public offering price, less the underwriting discount. All of the shares and warrants in the public offering were sold by the Company.

In addition, the Company announced the closing of its concurrent private placement exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), of 8,649,453 shares of its common stock to affiliates of Vivo Capital, LLC and Samsara BioCapital, LP, at a sale price equal to the price to the public in the public offering.

The Company received net proceeds of approximately \$116.9 million from the public offering, after deducting underwriting discounts and commissions and estimated offering expenses, and approximately \$33.1 million from the concurrent private placement, after deducting placement agent fees and estimated offering expenses.

Cowen and Credit Suisse acted as book-running managers for the public offering and as the placement agents for the concurrent private placement. Webdush PacGrow acted as lead manager for the public offering.

The public offering was made only by means of a prospectus supplement and accompanying prospectus that form a part of an effective registration statement. A final prospectus supplement related to the public offering was filed with the Securities and Exchange Commission (the "SEC") and is available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the public offering may also be obtained by contacting: Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, or by emailing PostSaleManualRequests@broadridge.com, or by telephone: (833) 297-2926; or Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, or by telephone: (800) 221-1037, or by emailing usa.prospectus@credit-suisse.com.

The securities sold in the concurrent private placement have not been registered under the Securities Act, or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdictions' securities laws.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy these securities, 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.

IVERIC bio

IVERIC bio is a science-driven biopharmaceutical company focused on the discovery and development of novel treatment options for retinal diseases with significant unmet medical needs. The Company is currently developing both therapeutic product candidates for age-related retinal diseases and gene therapy product candidates for orphan inherited retinal diseases. Vision is Our Mission.

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