



Akebia Therapeutics Announces Full Exercise of Underwriters' Option to Purchase Additional Shares

May 19, 2020

CAMBRIDGE, Mass., May 19, 2020 /PRNewswire/ -- Akebia Therapeutics, Inc. (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, today announced that the underwriters of its previously announced public offering, which closed on May 14, 2020, have exercised in full their option to purchase an additional 1,650,000 shares of its common stock at the public offering price of \$12.00 per share, less underwriting discounts and commissions. After giving effect to the option closing, the total number of shares sold by the Company in the offering increased to 12,650,000 shares, which resulted in aggregate gross proceeds to the Company of approximately \$151,800,000 before deducting underwriting discounts and commissions and estimated offering expenses payable by the Company.

J.P. Morgan Securities LLC and Piper Sandler & Co. acted as book-running managers for the offering. BTIG, LLC and Mizuho Securities USA LLC acted as the lead managers, and H.C. Wainwright & Co., LLC acted as the co-manager for the offering.

The offering was made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-223585) previously filed with the Securities and Exchange Commission (SEC). The final prospectus supplement relating to the offering was filed with the SEC on May 12, 2020. You may obtain copies of the final prospectus supplement and the accompanying prospectus for free by visiting the SEC's website at www.sec.gov or from 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-eg_fi@jpmchase.com or Piper Sandler & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by phone at (800) 747-3924, or by email at prospectus@psc.com. You may also get these documents for free by visiting the SEC's website at www.sec.gov.

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

About Akebia Therapeutics

Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease. The company was founded in 2007 and is headquartered in Cambridge, Massachusetts.

Akebia Therapeutics:

Kristen K. Sheppard, Esq.
ir@akebia.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/akebia-therapeutics-announces-full-exercise-of-underwriters-option-to-purchase-additional-shares-301062092.html>

SOURCE Akebia Therapeutics