Akebia Therapeutics Announces Proposed Public Offering of Common Stock

March 19, 2025

CAMBRIDGE, Mass., March 19, 2025 (GLOBE NEWSWIRE) -- Akebia Therapeutics®, Inc. ("Akebia") (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, today announced that it has commenced an underwritten public offering (the "Offering"). All shares are being offered by Akebia. In addition, Akebia expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of its common stock sold in the Offering at the public offering price, less underwriting discounts and commissions. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed, or as to the actual size or terms of the Offering.

Leerink Partners and Piper Sandler & Co. are acting as joint bookrunning managers for the Offering.

The shares are being offered by Akebia pursuant to a shelf registration statement that was filed with the Securities and Exchange Commission ("SEC") on September 3, 2024 and declared effective by the SEC on September 12, 2024.

The Offering is being made only by means of a prospectus and prospectus supplement that form a part of the shelf registration statement. A preliminary prospectus supplement relating to and describing the terms of the Offering is expected to be filed with the SEC and, if and when filed, may be obtained for free by visiting the SEC's website at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus may also be obtained, when available, by contacting: Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800)-808-7525, ext. 6105, or by email at syndicate@leerink.com; or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at (800)-747-3924, or by email at prospectus@psc.com. The final terms of the Offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release shall 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.

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. Akebia was founded in 2007 and is headquartered in Cambridge, Massachusetts.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that involve substantial risks and uncertainties. The terms "anticipate," "believe," "build," "can," "contemplate," "continue," "could," "should," "designed," "estimate," "project," "expect," "forecast," "future," "goal," "intend," "likely," "may," "plan," "possible," "potential," "predict," "strategy," "seek," "target," "will," "would," derivatives of these words, and similar references are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, statements relating to the expected size of the Offering and the grant to the underwriters of an option to purchase additional shares. Actual results may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to market conditions that may affect the timing, terms and conditions of the Offering and the satisfaction of closing conditions related to the Offering. There can be no assurance that Akebia will be able to complete the Offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements. Additional risks and uncertainties relating to the Offering, Akebia and its business include those identified under the heading "Risk Factors" in Akebia's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, Akebia's preliminary prospectus supplement to be filed with the SEC and other filings that Akebia may make with the SEC in the future. The forward-looking statements contained in this press release (except as otherwise noted) speak only as of the date hereof, and, except as required by law, Akebia does not undertake, and specifically disclaims, any obligation to update any forward-looking statements contained in this press release.

Akebia Therapeutics Contact
Mercedes Carrasco
mcarrasco@akebia.com

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