

Satsuma Pharmaceuticals, Inc. Announces Pricing of Initial Public Offering of Common Stock

SOUTH SAN FRANCISCO, Calif., Sept. 12, 2019 /[PRNewswire](#)/ -- Satsuma Pharmaceuticals, Inc. ("Satsuma" or the "Company") (Nasdaq: STSA), a clinical-stage biopharmaceutical company developing STS101 (dihydroergotamine (DHE) nasal powder) for the acute treatment of migraine, today announced the pricing of its initial public offering of 5,500,000 shares of common stock at a public offering price of \$15.00 per share, for gross proceeds of \$82.5 million, before the underwriting discounts and commissions. All of the shares of common stock are being offered by Satsuma. The Company has also granted the underwriters a 30-day option to purchase from the Company an additional 825,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Satsuma's common stock has been approved for listing on The Nasdaq Global Market and is expected to begin trading under the ticker symbol "STSA" on September 13, 2019. The offering is expected to close on September 17, 2019, subject to customary closing conditions.

Credit Suisse, SVB Leerink and Evercore ISI acted as joint book-running managers for the offering.

Registration statements relating to the shares being sold in this offering were declared effective by the Securities and Exchange Commission on September 12, 2019. The offering of these securities is being made only by means of a prospectus, copies of which may be obtained from: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, Eleven Madison Avenue, New York, NY, 10010, by telephone at 1-800-221-1037 or by e-mail: usa.prospectus@credit-suisse.com; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at 1-800-808-7525, ext. 6132, or by email at syndicate@svbleerink.com; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at 1-888-474-0200 or by e-mail: ecm.prospectus@evercore.com.

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 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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