Amylyx Pharmaceuticals Announces Pricing of Public Offering of Common Stock

January 10, 2025

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 10, 2025-- Amylyx Pharmaceuticals, Inc. (Nasdaq: AMLX) (“Amylyx” or the “Company”) today announced the pricing of an underwritten public offering of 17,142,857 shares of its common stock at a public offering price of $3.50 per share. All of the shares are being offered by Amylyx. In addition, Amylyx has granted the underwriter a 30-day option to purchase up to an additional 2,571,428 shares of its common stock at the public offering price per share, less underwriting discounts and commissions. The gross proceeds to Amylyx from this offering are expected to be approximately $60.0 million, before deducting underwriting discounts and commissions and offering expenses and excluding any exercise of the underwriter’s option to purchase additional shares.

Amylyx intends to use the net proceeds from this offering, together with existing cash, cash equivalents and marketable securities, to advance preparations for commercialization and pipeline programs, for working capital and for general corporate purposes.

The offering is expected to close on or about January 13, 2025, subject to the satisfaction of customary closing conditions.

Leerink Partners is acting as sole bookrunning manager for the offering.

The shares described above are being offered pursuant to an automatically effective shelf registration statement on Form S-3 (File No. 333-270505) that was filed with the Securities and Exchange Commission (“SEC”) on March 13, 2023. This offering is being made only by means of a prospectus supplement and an accompanying prospectus that form a part of the registration statement.

A preliminary prospectus supplement and accompanying prospectus relating to the offering were filed with the SEC on January 10, 2025, and are available on the SEC’s website located at www.sec.gov. A final prospectus supplement containing additional information relating to the offering and an accompanying prospectus will be filed with the SEC and will be available on the SEC’s website at www.sec.gov. When available, copies of the final prospectus supplement and the accompanying prospectus relating to this offering may also be obtained by contacting: Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com.

This press release shall not constitute an offer to sell or a 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 the registration or qualification under the securities laws of that state or jurisdiction.

About Amylyx Pharmaceuticals

Amylyx is committed to the discovery and development of new treatment options for communities with high unmet needs, including people living with serious and fatal neurodegenerative diseases and endocrine conditions. Since its founding, Amylyx has been guided by science to address unanswered questions, keeping communities at the heart and center of all decisions. Amylyx is headquartered in Cambridge, Massachusetts.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including with respect to the completion of the proposed offering, the anticipated closing date of the offering, the expected gross proceeds from the offering and the expected use of proceeds from the offering. No assurance can be given that the offering discussed above will be completed. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Any forward-looking statements in this press release are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in Amylyx’ SEC filings, including Amylyx’ Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024 and its subsequent filings with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Amylyx undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of Amylyx.

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