



PROCEPT BioRobotics Corporation Announces Pricing of Offering of Common Stock

October 30, 2024

SAN JOSE, Calif., Oct. 29, 2024 (GLOBE NEWSWIRE) -- PROCEPT BioRobotics® Corporation (NASDAQ: PRCT) ("PROCEPT BioRobotics" or the "Company"), a surgical robotics company focused on advancing patient care by developing transformative solutions in urology, today announced the pricing of an underwritten public offering of 1,923,076 shares of its common stock, at a public offering price of \$91.00 per share, before underwriting discounts and commissions, for aggregate gross proceeds of approximately \$175 million. In addition, a selling stockholder has granted the underwriters a 30-day option to purchase up to an additional 288,461 shares of the Company's common stock at the public offering price, less underwriting discounts and commissions. PROCEPT BioRobotics will not receive any proceeds from any sale of shares by the selling stockholder. The offering is expected to close on or about October 31, 2024, subject to customary closing conditions.

BofA Securities, Piper Sandler and Morgan Stanley are acting as joint book-running managers for the proposed offering.

The securities are being offered pursuant to an effective shelf registration statement that was filed with the U.S. Securities and Exchange Commission (the "SEC") on August 1, 2023. This offering is being made only by means of a prospectus supplement and the accompanying prospectus which forms a part of the effective shelf registration statement.

A preliminary prospectus supplement related to the offering (including the accompanying prospectus) has been filed with the SEC and is available on the SEC's website located at www.sec.gov. A final prospectus supplement related to the offering (including the accompanying prospectus) will be filed with the SEC. Copies of the preliminary prospectus supplement and the final prospectus supplement, when available, and the accompanying prospectus may also be obtained, from BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department, or via email: dg.prospectus_requests@bofa.com; from Piper Sandler, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, Attention: Prospectus Department, by telephone at (800) 747-3924, or via e-mail at prospectus@psc.com; and from Morgan Stanley, Prospectus Department, 180 Varick Street, New York, New York 10014, or email: prospectus@morganstanley.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy 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 registration or qualification under the securities laws of any such state or jurisdiction.

About PROCEPT BioRobotics Corporation

PROCEPT BioRobotics is a surgical robotics company focused on advancing patient care by developing transformative solutions in urology. PROCEPT BioRobotics manufactures the AQUABEAM® and HYDROS™ Robotic Systems. The HYDROS Robotic System is the only AI-Powered, robotic technology that delivers Aquablation therapy. PROCEPT BioRobotics designed Aquablation therapy to deliver effective, safe, and durable outcomes for males suffering from lower urinary tract symptoms or LUTS, due to BPH that are independent of prostate size and shape or surgeon experience. BPH is the most common prostate disease and impacts approximately 40 million men in the United States. The Company has developed a significant and growing body of clinical evidence with over 150 peer-reviewed publications, supporting the benefits and clinical advantages of Aquablation therapy.

Forward Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein, including without limitation statements regarding the expected closing of the public offering are forward-looking statements reflecting the current beliefs and expectations of PROCEPT BioRobotics' management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements represent PROCEPT BioRobotics' current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of PROCEPT BioRobotics' common stock, and risks relating to PROCEPT BioRobotics' business, including those risks described in periodic reports that PROCEPT BioRobotics files from time to time with the SEC, as well as the preliminary prospectus supplement and accompanying prospectus relating to the offering. The forward-looking statements included in this press release speak only as of the date of this press release, and PROCEPT BioRobotics does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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