



Ascendis Pharma A/S Announces Proposed Public Offering of ADSs

August 31, 2021

COPENHAGEN, Denmark, Aug. 31, 2021 (GLOBE NEWSWIRE) -- Ascendis Pharma A/S (Nasdaq: ASND), a biopharmaceutical company that utilizes its innovative TransCon™ technologies to potentially create new treatments that make a meaningful difference in patients' lives, today announced that it has commenced an underwritten public offering of \$400,000,000 of American Depositary Shares ("ADSs"), each of which represents one ordinary share of Ascendis. All of the ADSs are being offered by Ascendis. In addition, Ascendis expects to grant the underwriters a 30-day option to purchase up to an additional \$60,000,000 of ADSs at the public offering price, less the underwriting 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.

J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Evercore Group L.L.C. and SVB Leerink LLC are acting as joint book-running managers for the offering.

A shelf registration statement relating to these securities was filed with the U.S. Securities and Exchange Commission ("SEC") on May 27, 2021, and automatically became effective upon filing. This offering is being made solely by means of a prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained by contacting J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; or SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com.

This press release shall not constitute an offer to sell or the 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 an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Ascendis Pharma A/S

Ascendis is applying its innovative platform technology to build a leading, fully integrated biopharma company focused on making a meaningful difference in patients' lives. Guided by its core values of patients, science and passion, the company utilizes its TransCon technologies to create new and potentially best-in-class therapies.

Ascendis currently has a pipeline of multiple independent endocrinology rare disease and oncology product candidates in development. The company continues to expand into additional therapeutic areas to address unmet patient needs.

Ascendis is headquartered in Copenhagen, Denmark, with additional facilities in Heidelberg and Berlin, Germany, in Palo Alto and Redwood City, California, and in Princeton, New Jersey.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis' future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Ascendis' (i) expectations regarding the completion, timing and size of the public offering, (ii) expectations with respect to granting the underwriters a 30-day option to purchase additional ADSs, (iii) product pipeline and expansion into additional therapeutic areas, and (iv) expectations regarding its ability to utilize its TransCon technologies to create new and potentially best-in-class therapies. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: risks and uncertainties related to completion of the public offering on the anticipated terms or at all, market conditions and the satisfaction of customary closing conditions related to the public offering, dependence on third party manufacturers to supply SKYTROFA®, the SKYTROFA® Auto-Injector and other study drug for commercial sales and clinical studies; unforeseen safety or efficacy results in its oncology programs, SKYTROFA, TransCon PTH and TransCon CNP or other development programs; unforeseen expenses related to commercialization of SKYTROFA and the further development of SKYTROFA, expenses related to the development and potential commercialization of its oncology programs, TransCon PTH and TransCon CNP or other development programs, selling, general and administrative expenses, other research and development expenses and Ascendis' business generally; delays in the development of its oncology programs, SKYTROFA, TransCon PTH and TransCon CNP or other development programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; dependence on third party manufacturers to supply study drug for planned clinical studies; Ascendis' ability to obtain additional funding, if needed, to support its business activities and the effects on its business from the worldwide COVID-19 pandemic. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ascendis' business in general, see the preliminary prospectus supplement related to the proposed public offering and Ascendis' current and future reports filed with, or submitted to, the SEC, including its Annual Report on Form 20-F filed with the SEC on March 10, 2021. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to update any forward-looking statements, except as required by law.

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