



Praxis Precision Medicines, Inc. Announces Proposed Public Offering

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BOSTON, March 27, 2024 (GLOBE NEWSWIRE) -- [Praxis Precision Medicines](#), Inc. (NASDAQ: PRAX), a clinical-stage biopharmaceutical company translating genetic insights into the development of therapies for central nervous system (CNS) disorders characterized by neuronal excitation-inhibition imbalance, today announced a proposed public offering of its common stock and, in lieu of common stock to certain investors, prefunded warrants to purchase shares of common stock. All securities in the offering will be offered by Praxis. In addition, Praxis intends to grant the underwriters a 30-day option to purchase additional shares of common stock in an amount up to 15% of the shares of common stock (or prefunded warrants in lieu thereof) sold in the offering at the public offering price, less the underwriting discount and commission.

Piper Sandler, Guggenheim Securities and Truist Securities are acting as joint book-running managers for the offering. H.C. Wainwright & Co. and Needham & Company are acting as co-lead managers for the offering. The offering is subject to market and other customary closing conditions, and there can be no assurance as to whether or when the offering may be completed.

The proposed offering is being made pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was filed by Praxis with the Securities and Exchange Commission (SEC) on March 5, 2024 and declared effective by the SEC on March 12, 2024. The proposed offering will be made only by means of a preliminary prospectus supplement and the accompanying base prospectus. A copy of the preliminary prospectus relating to the offering, when available, may be obtained from: Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attention: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com; or Truist Securities, Inc., Attention: Prospectus Department, 3333 Peachtree Road NE, 9th floor, Atlanta, GA 30326, by telephone at (800) 685-4786, or by email at TruistSecurities.prospectus@Truist.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 the solicitation of an offer to buy, 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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 and other federal securities laws, including express or implied statements regarding Praxis' future expectations, plans and prospects, including, without limitation, statements regarding the completion, timing and size of the proposed public offering and Praxis' expectations with respect to granting the underwriters a 30-day option to purchase additional shares, as well as other statements containing the words "anticipate," "believe," "continue," "could," "endeavor," "estimate," "expect," "anticipate," "intend," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will" or "would" and similar expressions that constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995.

The express or implied forward-looking statements included in this press release are only predictions and are subject to a number of risks, uncertainties and assumptions, including, without limitation, risks related to market conditions and other risks described in Praxis' Annual Report on Form 10-K for the year ended December 31, 2023 and other filings made with the SEC. Although Praxis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on information and factors currently known by Praxis. As a result, you are cautioned not to rely on these forward-looking statements. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Praxis undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Investor Contact: Praxis Precision Medicines investors@praxismedicines.com 857-702-9452 Media Contact: Dan Ferry Life Science Advisors
Daniel@lifesciadvisors.com 617-430-7576