



May 18, 2017

## **Repros Announces Pricing of \$3.0 Million Public Offering Of Common Stock And Warrants To Purchase Common Stock**

THE WOODLANDS, Texas, May 18, 2017 (GLOBE NEWSWIRE) -- Repros Therapeutics Inc (Nasdaq:RPRX) ("Repros" or the "Company"), announced today that it has entered into an underwriting agreement to sell in a public offering 2,744,125 shares of the Company's common stock ("Common Stock") and pre-funded Series C warrants to purchase 2,245,875 shares of Common Stock, which will be offered in lieu of Common Stock to those purchasers whose purchase of Common Stock in the offering otherwise would result in the purchaser beneficially owning more than 4.99% of the Company's outstanding common stock following the completion of the offering (the "Pre-Funded Warrants"). Also included in the offering are Series A warrants to purchase 3,742,500 shares of Common Stock (the "Series A Warrants") and Series B warrants to purchase 2,495,000 shares of Common Stock (the "Series B Warrants") and, together with the Series A Warrants and the Pre-Funded Warrants, the "Warrants". There is no established public trading market for the Warrants and the Company does not expect a market to develop in the future.

Every share of Common Stock will be sold with one Series A Warrant to purchase 0.75 share of Common Stock and one Series B Warrant to purchase 0.5 share of Common Stock at a combined price of \$0.60. Every Pre-Funded Warrant will be sold with one Series A Warrant to purchase 0.75 share of Common Stock and one Series B Warrant to purchase 0.5 share of Common Stock at a combined price of \$0.60. The shares of Common Stock or Pre-Funded Warrant, as applicable, and the Series A Warrants and Series B Warrants are immediately separable and will be issued separately, but will be purchased together.

Each Series A Warrant will have an initial exercise price of \$0.84 per share of Common Stock, will be exercisable beginning on the issuance date and will expire five years after the first day they are exercisable. Each Series B Warrant will have an initial exercise price of \$0.92 per share of Common Stock, will be exercisable beginning on the issuance date and will expire two years after the first day they are exercisable. Each Pre-Funded Warrant will have a nominal exercise price of \$0.001 per share of Common Stock, will be exercisable upon issuance and will expire two years after the first day they are exercisable.

The gross proceeds to the Company from the offering are expected to be approximately \$3.0 million, and the net proceeds to the Company from the offering, after deducting the underwriting discount and commissions and other estimated offering expenses, are expected to be approximately \$2.5 million. The Company intends to use the proceeds from the offering to fund general corporate purposes. The offering is expected to close on or about May 23, 2017, subject to the satisfaction of customary closing conditions.

Laidlaw & Company (UK) Ltd. is the sole book-running manager for the offering.

A shelf registration statement on Form S-3 relating to the securities was filed with the Securities and Exchange Commission and is effective. A preliminary prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and is available for free on the SEC's website at [www.sec.gov](http://www.sec.gov). A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). Electronic copies of the final prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from the offices of Laidlaw & Company (UK) Ltd., 546 Fifth Avenue, 5th Floor, New York, NY, 10036, telephone: 212-953-4900 or by email at [syndicate@laidlawltd.com](mailto:syndicate@laidlawltd.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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

### **About Repros Therapeutics Inc.®**

Repros Therapeutics focuses on the development of small molecule drugs for major unmet medical needs that treat male and female reproductive disorders.

### **Forward-Looking Statements**

Any statements made by the Company that are not historical facts contained in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are subject to various risks, uncertainties and other factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. These statements often include words such as "may," "will," "expect," "anticipate," "continue," "estimate," "project," "intend," "believe," "plan," "seek," "could," "can," "should" or similar expressions. These statements are based on assumptions that the Company has made in light of the Company's experience in the industry, as well as the Company's perceptions of historical trends, current conditions, expected future developments and other factors the Company believes are appropriate in these circumstances. Forward-looking statements include, but are not limited to, those relating to the public offering of shares of common stock and warrants and the anticipated use of the net proceeds therefrom, and are subject to such risks as are identified in the Company's most recent Annual Report on Form 10-K and in any subsequent quarterly reports on Form 10-Q. These documents are available on request from Repros Therapeutics or at [www.sec.gov](http://www.sec.gov). Repros disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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