



April 12, 2017

Dicerna Announces Closing of \$70 Million Convertible Preferred Stock Financing

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Dicerna Pharmaceuticals, Inc. (NASDAQ:DRNA) (the "Company"), a leading developer of investigational ribonucleic acid interference ("RNAi") therapeutics, today announced that it has closed its previously announced stock purchase transaction for the sale of redeemable convertible preferred stock ("Preferred Stock") to a syndicate of current and new investors led by Bain Capital Life Sciences, under which the Company received gross proceeds of \$70.0 million.

Under terms of the Preferred Stock purchase agreement, Adam M. Koppel, M.D., Ph.D., a managing director of Bain Capital Life Sciences, has joined Dicerna's Board of Directors, which has been expanded to nine seats.

At the closing, Dicerna issued 700,000 shares of Preferred Stock, which are convertible into common shares at an initial conversion price of \$3.19 per share. Please refer to the Company's Form 8-K, which was filed with the Securities and Exchange Commission on March 30, 2017, for the complete terms of the Preferred Stock transaction.

Dicerna intends to use the proceeds from the Preferred Stock transaction to further develop its GalXC™ pipeline programs, including both pre-clinical and clinical work, as well as for general corporate purposes.

THIS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY. THE SHARES OFFERED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR ANY STATE THEREOF ABSENT REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS.

About Dicerna Pharmaceuticals, Inc.

Dicerna Pharmaceuticals, Inc., is a biopharmaceutical company focused on the discovery and development of innovative RNAi-based therapeutics for diseases involving the liver, including rare diseases, chronic liver diseases, cardiovascular diseases, and viral infectious diseases. The Company is leveraging its proprietary GalXC™ RNAi technology platform to build a broad pipeline in these core therapeutic areas, focusing on target genes where connections between target gene and diseases are well understood and documented. The Company intends to discover, develop and commercialize novel therapeutics either on its own or in collaboration with pharmaceutical partners. For more information, please visit www.dicerna.com.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking statements, including, for example, statements concerning the anticipated use of proceeds from the Preferred Stock transaction and other statements that are other than statements of historical facts. These forward-looking statements involve significant risks and uncertainties. These statements reflect the Company's current expectations concerning future events, actual events could differ materially from those anticipated as a result of many factors. Additional information concerning these and other factors that may cause actual events to differ materially from those anticipated is contained in the "Risk Factors" section of our most recent Form 10-K filed with the SEC. Investors should not place undue reliance on forward-looking statements contained in this press release or elsewhere. All forward-looking statements contained in this press release are based on information currently available to the Company, and the Company undertakes no obligation to revise or update them to reflect events or circumstances after the date of this release.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20170412005188/en/>

Investors:

Rx Communications Group
Melody Carey, 917-322-2571
mcarey@rxir.com

or

Media:

SmithSolve

Alex Van Rees, 973-442-1555 ext. 111
alex.vanrees@smithsolve.com

Source: Dicerna Pharmaceuticals, Inc.

News Provided by Acquire Media