



January 22, 2018

Arrowhead Pharmaceuticals Closes Underwritten Public Offering with Gross Proceeds of \$60.4 Million

PASADENA, Calif.--(BUSINESS WIRE)-- Arrowhead Pharmaceuticals Inc. (NASDAQ: ARWR) today announced that on January 22, 2018 it closed the previously announced underwritten public offering of 11,500,000 shares of its common stock, which included shares issued upon the exercise in full by the underwriters of their option to purchase 1,500,000 additional shares. The offering was priced at \$5.25 per share, and the company received gross proceeds of approximately \$60.4 million, before deducting underwriting discounts, commissions and other offering expenses payable by the company. Jefferies LLC and Barclays Capital Inc. acted as bookrunning managers for the offering, Cantor Fitzgerald & Co. acted as passive joint bookrunner for the offering and Chardan and B. Riley FBR, Inc. acted as co-managers for the offering.

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding our expectations with respect to our proposed public offering. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including, without limitation, risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offering. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K, and other SEC filings discuss some of the important risk factors that may affect our ability to achieve the anticipated results, as well as our business, results of operations and financial condition. Readers are cautioned not to place undue reliance on these forward-looking statements. Additionally, Arrowhead disclaims any intent to update these forward-looking statements to reflect subsequent developments.

Source: Arrowhead Pharmaceuticals, Inc.

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