



NEWS RELEASE

# Savara Announces Pricing of Public Offering of Common Stock

2018-07-26

AUSTIN, Texas, July 26, 2018 (GLOBE NEWSWIRE) -- **Savara Inc.** (Nasdaq:SVRA), an orphan lung disease company, today announced the pricing of an underwritten public offering of 4,250,000 shares of its common stock at a price to the public of \$11.50 per share. The expected gross proceeds of the offering are approximately \$48.9 million. In addition, Savara has granted the underwriters a 30-day option to purchase up to 637,500 additional shares of its common stock at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on July 30, 2018, subject to customary closing conditions.

Savara intends to use the net proceeds from this offering for working capital and general corporate purposes, which include, but are not limited to, the funding of clinical development of and pursuing regulatory approval for its product candidates (including the expansion of the Molgradex NTM program with a new study in the U.S. in CF affected individuals with chronic NTM lung infection), the initiation of Molgradex pre-commercialization activities, and general and administrative expenses.

Jefferies LLC and Evercore Group L.L.C. are acting as joint book-running managers for the offering. Canaccord Genuity LLC and JMP Securities LLC are acting as lead managers for the offering, and H.C. Wainwright & Co., LLC is acting as co-manager for the offering.

The securities were issued and sold pursuant to Savara's existing shelf registration statement (File No. 333-225994) filed with the Securities and Exchange Commission on June 29, 2018 and declared effective on July 13, 2018. A preliminary prospectus supplement describing the terms of the offering was filed with the Securities and Exchange Commission on July 25, 2018. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained, when available, by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at 877-547-6340 or by email at

**Prospectus\_Department@Jefferies.com** or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, or by telephone at 888-474-0200 or by email at **ecm.prospectus@evercore.com**. An electronic copy of the final prospectus supplement and accompanying prospectus relating to the offering will be available on the website of the Securities and Exchange Commission at **www.sec.gov**.

This press release does not constitute an offer to sell or the solicitation of offers to buy any securities of Savara, and shall not constitute an offer, solicitation or sale of any security in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

#### About Savara

Savara is an orphan lung disease company. Savara's pipeline comprises: Molgradex, an inhaled granulocyte-macrophage colony-stimulating factor, or GM-CSF, in Phase 3 development for autoimmune pulmonary alveolar proteinosis, or aPAP, and in Phase 2a development for nontuberculous mycobacteria, or NTM, lung infection; and AeroVanc, a Phase 3 stage inhaled vancomycin for treatment of persistent methicillin-resistant *Staphylococcus aureus*, or MRSA, infection in cystic fibrosis, or CF. Savara's strategy involves expanding its pipeline of potentially best-in-class products through indication expansion, strategic development partnerships and product acquisitions, with the goal of becoming a leading company in its field. Savara's management team has significant experience in orphan drug development and pulmonary medicine, identifying unmet needs, developing and acquiring new product candidates, and effectively advancing them to approvals and commercialization.

#### Forward Looking Statements

Savara cautions you that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. Such statements include, but are not limited to, statements relating to the offering, including the timing of the offering, size, timing of the closing of the offering and the use of proceeds. Savara may not actually achieve any of the matters referred to in such forward looking statements, and you should not place undue reliance on these forward-looking statements. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Savara's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, stock market conditions, our ability to satisfy the

conditions to closing in the underwriting agreement, our ability to complete the offering and our actual use of the offering proceeds. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. For a detailed description of our risks and uncertainties, you are encouraged to review the official corporate documents filed with the SEC. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Savara undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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