



NEWS RELEASE

Savara Announces Proposed Public Offering of Common Stock

2021-03-10

AUSTIN, Texas--(BUSINESS WIRE)--Mar. 10, 2021-- **Savara Inc.** (Nasdaq: SVRA), an orphan lung disease company, today announced that it intends to offer and sell, subject to market conditions, shares of its common stock in an underwritten public offering. In addition, Savara is offering to certain investors the right to purchase pre-funded warrants in lieu of common stock. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. Savara intends to use the net proceeds from this offering for working capital to support operations, including but not limited to clinical development, manufacturing, regulatory, and commercial activities related to its molgramostim nebulizer solution (molgramostim, formerly referred to as Molgradex) in autoimmune pulmonary alveolar proteinosis (aPAP) program and the IMPALA 2 trial, and general and administrative expenses. In addition, Savara intends to grant the underwriters of the offering a 30-day option to purchase up to an additional 15% of the number of shares of common stock and pre-funded warrants offered in the public offering.

Jefferies LLC and Piper Sandler are acting as joint book-running managers and representatives of the underwriters for the offering. Oppenheimer & Co. Inc. is acting as the lead manager and H.C. Wainwright & Co., LLC is acting as co-manager for the offering.

Savara intends to offer and sell these securities pursuant to its existing shelf registration statement (File No. 333-225994) filed with the Securities and Exchange Commission (SEC) on June 29, 2018 and declared effective on July 13, 2018. A preliminary prospectus supplement describing the terms of the offering has been filed with the SEC and forms a part of the effective registration statement. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained 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 Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, or by telephone at (800) 747-3924, or by email at prospectus@psc.com. An electronic copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering will be available on the SEC website 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. Our lead program, molgramostim, is an inhaled granulocyte-macrophage colony-stimulating factor (GM-CSF) in Phase 3 development for autoimmune pulmonary alveolar proteinosis (aPAP). Our management team has significant experience in orphan drug development and pulmonary medicine, identifying unmet needs, and effectively advancing product candidates to approval and commercialization. More information can be found at www.savarapharma.com. (Twitter: [@SavaraPharma](https://twitter.com/SavaraPharma), LinkedIn: www.linkedin.com/company/savara-pharmaceuticals/).

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, 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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