



Rhythm Pharmaceuticals, Inc. Announces Closing of Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

June 25, 2018

BOSTON, June 25, 2018 (GLOBE NEWSWIRE) -- Rhythm Pharmaceuticals, Inc. (NASDAQ:RYTM), a biopharmaceutical company focused on the development and commercialization of therapeutics for the treatment of rare genetic disorders of obesity, today announced the closing of its public offering of 6,591,800 shares of its common stock at a price to the public of \$26.42 per share, which includes the exercise in full by the underwriters of their option to purchase up to an additional 859,800 shares of common stock. The aggregate gross proceeds to Rhythm from the offering were approximately \$174 million, before underwriting discounts, commissions, and offering expenses. All of the shares in the offering were offered by Rhythm.

Morgan Stanley, BofA Merrill Lynch and Cowen acted as the lead book-running managers for the offering and Needham & Company acted as the lead manager for the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from: Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; BofA Merrill Lynch, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001; or Cowen, Attention: Prospectus Department, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Rhythm Pharmaceuticals

Rhythm is a biopharmaceutical company focused on the development and commercialization of therapeutics for the treatment of rare genetic disorders of obesity. Rhythm is currently evaluating the efficacy and safety of setmelanotide, the Company's first-in-class melanocortin-4 receptor (MC4R) agonist, in Phase 3 studies in patients with pro-opiomelanocortin (POMC) deficiency obesity (which includes deficiencies in both the POMC and PCSK1 genes) and leptin receptor (LEPR) deficiency obesity. The company is based in Boston, MA.

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