



Rhythm Pharmaceuticals, Inc. Announces Pricing of Public Offering

February 4, 2021

BOSTON, Feb. 04, 2021 (GLOBE NEWSWIRE) -- Rhythm Pharmaceuticals, Inc. (Nasdaq: RYTM), a biopharmaceutical company aimed at developing and commercializing therapies for the treatment of rare genetic diseases of obesity, today announced the pricing of its public offering of 5,000,000 shares of its common stock at a public offering price of \$30.00 per share. All of the shares are being offered by Rhythm. In addition, Rhythm has granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of its common stock at the public offering price, less the underwriting discount and commission. The offering is expected to close on February 9, 2021, subject to the satisfaction of customary closing conditions.

Morgan Stanley, BofA Securities, Cowen and Stifel are acting as the joint book-running managers for the offering. Canaccord Genuity is acting as lead manager for the offering.

The offering is being made pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was filed by Rhythm with the Securities and Exchange Commission (SEC) and was automatically effective upon filing on November 9, 2018. A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC on February 3, 2021. The final prospectus supplement relating to the offering will be filed with the SEC. Copies of the final prospectus supplement relating to the offering, when available, may be obtained from: Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014, or by email at prospectus@morganstanley.com; BofA Securities NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Cowen, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attention: Prospectus Department, email: PostSaleManualRequests@broadridge.com, telephone: 1-833-297-2926; or Stifel, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com.

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.

Forward Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the completion of the public offering. Statements using words such as "expect", "anticipate", "believe", "may", "will" and similar terms are also forward-looking statements. Such statements are subject to numerous risks and uncertainties, including, but not limited to, risks associated with general economic and market conditions, the design and outcome of our clinical trials, the impact of the COVID-19 pandemic on our business and operations, including our preclinical studies, clinical trials and commercialization prospects, and the other important factors discussed under the caption "Risk Factors" in the prospectus supplement related to the offering, our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020 and our other filings with the SEC. Except as required by law, we undertake no obligations to make any revisions to the forward-looking statements contained in this press release or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise.

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Source: Rhythm Pharmaceuticals, Inc.