



Progenity Announces Pricing of Initial Public Offering

June 19, 2020

SAN DIEGO, June 19, 2020 (GLOBE NEWSWIRE) -- [Progenity, Inc.](#) (NASDAQ: PROG), a biotechnology company with an established track record of success in developing and commercializing molecular testing products, today announced the pricing of its initial public offering of 6,666,667 shares of common stock at a public offering price of \$15.00 per share. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Progenity, are expected to be \$100 million. All of the shares are being offered by Progenity. The shares are expected to begin trading on The Nasdaq Global Market on June 19, 2020 under the ticker symbol "PROG." In addition, Progenity has granted the underwriters a 30-day option to purchase up to an additional 1,000,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on June 23, 2020 subject to the satisfaction of customary closing conditions.

Piper Sandler & Co. and Wells Fargo Securities, LLC are acting as joint book-running managers for the offering. Robert W. Baird & Co. Incorporated and Raymond James & Associates, Inc. are also acting as book-running managers for the offering. BTIG, LLC is acting as the lead manager for the offering.

The registration statement relating to these securities became effective on June 18, 2020. The offering is being made only by means of a prospectus, copies of which may be obtained from 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; or Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York, 10001, at (800) 326-5897 or email a request to cmclientsupport@wellsfargo.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities 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 Progenity

[Progenity, Inc.](#) is a biotechnology company with an established track record of success in developing and commercializing molecular testing products, as well as innovating in the field of precision medicine. Progenity provides in vitro molecular tests designed to improve lives by providing actionable information that helps guide patients and physicians in making medical decisions during key life stages. The company applies a multi-omics approach, combining genomics, epigenomics, proteomics, and metabolomics to its molecular testing products and to the development of a suite of investigational ingestible devices designed to provide precise diagnostic sampling and drug delivery solutions. Progenity's vision is to transform healthcare to become more precise and personal by improving diagnoses of disease and improving patient outcomes through localized treatment with targeted therapies.

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