



## Longboard Pharmaceuticals Announces Commencement of Public Offering of Common Stock

February 7, 2023

SAN DIEGO--(BUSINESS WIRE)--Feb. 7, 2023-- Longboard Pharmaceuticals, Inc. (Nasdaq: LBPH), a clinical-stage biopharmaceutical company focused on developing novel, transformative medicines for neurological diseases, today announced that it has commenced an underwritten public offering, subject to market and other conditions, to issue and sell \$20 million of shares of its voting common stock. In connection with the proposed offering, Longboard expects to grant the underwriters a 30-day option to purchase up to an additional approximately \$3 million of shares of voting common stock. There can be no assurance as to whether or when the proposed offering may be completed or as to the actual size or terms of the proposed offering.

Evercore ISI and Cantor Fitzgerald are acting as joint book-running managers for the proposed offering.

The proposed offering is being made pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed with the Securities and Exchange Commission (the "SEC") and declared effective on October 11, 2022. A preliminary prospectus supplement and accompanying prospectus relating to the proposed offering will be filed with the SEC and will be available for free on the SEC's website located at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the proposed offering, when available, may be obtained from:

Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, New York, NY 10055, by email at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.com) or by phone at (888) 474-0200; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, NY 10022, or by e-mail at [prospectus@cantor.com](mailto:prospectus@cantor.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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 Longboard Pharmaceuticals

Longboard Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on developing novel, transformative medicines for neurological diseases. Longboard is working to advance a portfolio of centrally acting product candidates designed to be highly selective for specific G protein-coupled receptors (GPCRs). Longboard's small molecule product candidates are based on more than 20 years of GPCR research. Longboard is evaluating LP352, an oral, centrally acting 5-hydroxytryptamine 2C (5-HT2C) receptor superagonist, with no observed impact on 5-HT2B and 5-HT2A receptor subtypes, in development for the potential treatment of seizures associated with a broad range of developmental and epileptic encephalopathies. Longboard is also evaluating LP659, a centrally acting, sphingosine-1-phosphate (S1P) receptor subtypes 1 and 5 modulator, which is in development for the potential treatment of multiple neurological diseases.

### Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, Longboard's expectations regarding the completion, timing and size of the proposed offering and Longboard's expectations with respect to granting the underwriters a 30-day option to purchase additional shares. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "will," "may," "expects," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Longboard's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with Longboard's business in general, the impact of the COVID-19 pandemic, macroeconomic and geopolitical events, such as the ongoing military conflict between Ukraine and Russia and related sanctions and the other risks described in Longboard's filings with the SEC, including under the heading "Risk Factors" contained therein, as well as the risks identified in the registration statement and the preliminary prospectus supplement relating to the proposed public offering. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Longboard 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 required by law.

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