



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

February 8, 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 the pricing of its previously announced underwritten public offering of 5,000,000 shares of its voting common stock at a price to the public of \$4.00 per share. The gross proceeds to Longboard from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be \$20 million.

In addition, Longboard has granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of voting common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on February 10, 2023, subject to satisfaction of customary closing conditions.

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

The offering was 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 were filed with the SEC and are available for free on the SEC's website located at <http://www.sec.gov>. A final prospectus supplement and accompanying prospectus relating to the 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 final prospectus supplement and the accompanying prospectus relating to the 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 timing and completion of the offering and expected gross proceeds from the offering. 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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