



Biohaven Announces Closing of Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

October 26, 2022

NEW HAVEN, Conn., Oct. 25, 2022 /PRNewswire/ -- Biohaven Ltd. (NYSE: BHVN) (the "Company" or "Biohaven") today announced the closing of an underwritten public offering of 28,750,000 of its common shares, which includes the full exercise of the underwriters' option to purchase 3,750,000 additional shares, at the public offering price of \$10.50 per share. The gross proceeds raised in the offering, before deducting underwriting discounts and estimated expenses of the offering payable by Biohaven, were approximately \$301.9 million.

A large version of the Biohaven logo, with "biohaven" in blue and "pharmaceuticals" in a smaller blue font below it. The logo is centered on the page.

J.P. Morgan, Cowen, SVB Securities and Piper Sandler acted as joint book-running managers of the offering. Cantor and BTIG acted as co-managers.

The securities described above were offered by Biohaven pursuant to effective registration statements on Form S-1, including a prospectus, that were previously filed by Biohaven with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on October 20, 2022. Copies of the final prospectus relating to the offering may be obtained from the following sources: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus_eq_fi@jpmchase.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbsecurities.com; 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 by accessing the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities, nor shall there be any sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of such state or jurisdiction.

About Biohaven

Biohaven is a global clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of life-changing therapies for people with debilitating neurological and neuropsychiatric diseases, including rare disorders. The Company is advancing a pipeline of best-in-class therapies for diseases with little or no treatment options, leveraging its proven drug development capabilities and proprietary platforms, including Kv7 ion channel modulation for epilepsy and neuronal hyperexcitability; glutamate modulation for obsessive-compulsive disorder and spinocerebellar ataxia and myostatin inhibition for neuromuscular diseases. Biohaven's portfolio of early- and late-stage product candidates also includes discovery research programs focused on TRPM3 channel activation for neuropathic pain and CD-38 antibody recruiting, bispecific molecules for multiple myeloma.

Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The use of certain words, including "continue", "plan", "will", "believe", "may", "expect", "anticipate" and similar expressions, is intended to identify forward-looking statements. Investors are cautioned that any forward-looking statements, including statements regarding the future development, timing and potential marketing approval and commercialization of development candidates are not guarantees of future performance or results and involve substantial risks and uncertainties. Actual results, developments and events may differ materially from those in the forward-looking statements as a result of various factors. Additional important factors to be considered in connection with forward-looking statements are described in Biohaven's Registration Statement on Form S-1 filed with the SEC, including within the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations". The forward-looking statements are made as of the date of this news release, and Biohaven does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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 View original content to download multimedia: <https://www.prnewswire.com/news-releases/biohaven-announces-closing-of-public-offering-and-full-exercise-of-the-underwriters-option-to-purchase-additional-shares-301659272.html>

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