



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

April 22, 2024

NEW HAVEN, Conn., April 22, 2024 /PRNewswire/ -- Biohaven Ltd. (NYSE: BHVN), a biopharmaceutical company focused on the discovery, development, and commercialization of life-changing treatments in key therapeutic areas, including immunology, neuroscience, and oncology, today announced the closing of its underwritten public offering of 6,451,220 of its common shares, which includes the full exercise of the underwriters' option to purchase 841,463 additional common shares, at a public offering price of \$41.00 per share. The gross proceeds from the offering were approximately \$264.5 million before deducting underwriting discounts and commissions and offering expenses payable by Biohaven. Biohaven intends to use the net proceeds received from the offering for general corporate purposes.



J.P. Morgan, Morgan Stanley, TD Cowen, and Piper Sandler & Co. acted as the joint lead book-running managers of the offering. Cantor acted as a book-runner of the offering. Baird also acted as a book-runner of the offering.

The offering was made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained from the offices of the following: 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](mailto:prospectus-eq_fi@jpmchase.com), Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846 or by email at [TD.ECM\\_Prospectus@tdsecurities.com](mailto:TD.ECM_Prospectus@tdsecurities.com), and Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attention: Prospectus Department, by telephone at (800) 747-3924 or by email at [prospectus@psc.com](mailto:prospectus@psc.com).

The shares were issued pursuant to an effective shelf registration statement on Form S-3. Copies of the registration statement can be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov). This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of these securities, 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 applicable securities laws of such state or jurisdiction.

### 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 expected use of proceeds therefrom, 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 including Biohaven's expectations related to the use of proceeds from the offering of its common shares. Additional important factors to be considered in connection with forward-looking statements are described in Biohaven's filings with the Securities and Exchange Commission, 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 new 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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