

# ACHAOPEN

## Achaogen Announces Proposed Public Offering of Common Stock

February 14, 2019

SOUTH SAN FRANCISCO, Calif., Feb. 14, 2019 (GLOBE NEWSWIRE) -- Achaogen, Inc. (NASDAQ: AKAO), a biopharmaceutical company discovering, developing and commercializing innovative antibacterial agents to address multi-drug resistant (MDR) gram-negative infections, today announced that it has commenced an underwritten public offering of shares of its common stock. All of the shares to be sold in the offering will be offered by Achaogen. In addition, Achaogen expects to grant the underwriter of the offering a 30-day option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Achaogen currently expects to use the net proceeds from this offering to fund commercialization of ZEMDRI® in the United States, the regulatory approval process for plazomicin in Europe and the development of its product candidate C-Scape, and any remaining proceeds for working capital and general corporate purposes, including its review of strategic alternatives and search for additional non-dilutive funding opportunities.

H.C. Wainwright & Co. is acting as the sole book-running manager for the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (SEC). This offering is being made solely by means of such registration statement, including a prospectus supplement and the accompanying prospectus forming a part of the registration statement. A preliminary prospectus supplement describing the terms of the offering will be filed with the SEC and will form a part of the effective registration statement. Copies of the preliminary prospectus supplement and the accompanying prospectus related to the offering may be obtained, when available, from H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by calling (646) 975-6996 or by emailing [placements@hcwco.com](mailto:placements@hcwco.com) or at the SEC's website at <http://www.sec.gov>.

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 Achaogen

Achaogen is a biopharmaceutical company passionately committed to the discovery, development, and commercialization of innovative antibacterial treatments for MDR gram-negative infections. Achaogen's first commercial product is ZEMDRI, for the treatment of adults with complicated urinary tract infections, including pyelonephritis. The Achaogen ZEMDRI program was funded in part with federal funds from the Biomedical Advanced Research and Development Authority (BARDA). The Company is currently developing C-Scape, an orally-administered beta-lactam/beta-lactamase inhibitor combination, which is also supported by BARDA. C-Scape is investigational, has not been determined to be safe or efficacious, and has not been approved for commercialization.

### Forward-Looking Statements

*This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, Achaogen's statements regarding the completion, timing, size and use of proceeds of the proposed public offering. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Achaogen's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, market conditions and the satisfaction of closing conditions related to the proposed public offering, the uncertainties inherent in the preclinical and clinical development process; the risks and uncertainties of the regulatory approval process; the risks and uncertainties of product sales and effectiveness; the risk of when bacteria will evolve resistance to ZEMDRI; Achaogen's reliance on third-party contract manufacturing organizations for manufacture and supply, including sources of certain raw materials; risk of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate Achaogen's patents or proprietary rights; and the risk that Achaogen's proprietary rights may be insufficient to protect its technologies and product candidates. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Achaogen business in general, see Achaogen's preliminary prospectus supplement to be filed with the SEC on February 14, 2019, including the documents incorporated by reference therein, which includes Achaogen's current and future reports filed with the SEC, including its Annual Report on Form 10-K filed on February 27, 2018, and its Quarterly Report on Form 10-Q filed on November 8, 2018. Achaogen does not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events, changed circumstances or otherwise.*

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