Aquestive Therapeutics Announces Closing of Underwritten Public Offering of Common Stock

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WARREN, N.J., March 25, 2024 (GLOBE NEWSWIRE) -- Aquestive Therapeutics, Inc. (NASDAQ: AQST) (“Aquestive” or the “Company”), a pharmaceutical company advancing medicines to bring meaningful improvement to patients’ lives through innovative science and delivery technologies, today announced the closing of its previously announced underwritten public offering of 16,666,667 shares of its common stock at the public offering price of $4.50 per share. At closing, the aggregate gross proceeds of the offering to Aquestive, before deducting underwriting discounts and commissions and other offering expenses paid by Aquestive, were approximately $75.0 million.

Leerink Partners and Piper Sandler acted as joint bookrunning managers for the offering. Oppenheimer & Co. acted as lead manager for the offering. H.C. Wainwright & Co. and Brookline Capital Markets, a division of Arcadia Securities, LLC, acted as financial advisors to the Company.

The securities were offered by the Company pursuant to a Registration Statement on Form S-3 (File No. 333-254775) previously filed with the U.S. Securities and Exchange Commission (the “SEC”) and declared effective by the SEC on April 5, 2021. A final prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC on March 21, 2024 and is available on the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the underwritten offering may also be obtained by contacting: Leerink Partners, LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com, and Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at (800) 747-3924, or by email at prospectus@psc.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of that state or jurisdiction.

About Aquestive Therapeutics

Aquestive Therapeutics, Inc. (NASDAQ: AQST) is a pharmaceutical company advancing medicines to bring meaningful improvement to patients’ lives through innovative science and delivery technologies. The Company is developing orally administered products to deliver complex molecules, providing novel alternatives to invasive and inconvenient standard of care therapies. Aquestive has five commercialized products marketed by its licensees in the U.S. and around the world and is the exclusive manufacturer of these licensed products. The Company also collaborates with pharmaceutical companies to bring new molecules to market using proprietary, best-in-class technologies, like PharmFilm®, and has proven drug development and commercialization capabilities. Aquestive is advancing a late-stage proprietary product pipeline focused on treating diseases of the central nervous system and an earlier stage pipeline for the treatment of severe allergic reactions, including anaphylaxis.

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