Karyopharm Therapeutics Announces Pricing of Public Offering of Common Stock

NATICK, Mass., June 26, 2014 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq:KPTI) today announced the pricing of its underwritten public offering of 2,647,247 shares of its common stock at a price of $42.50 per share before underwriting discounts. Karyopharm is selling 2,447,247 shares of its common stock in this offering, and certain existing stockholders are selling 200,000 shares of common stock in this offering. Karyopharm will not receive any proceeds from the sale of shares by the selling stockholders. In addition, Karyopharm has granted to the underwriters a 30-day option to purchase up to an additional 397,087 shares of its common stock, at the public offering price, less the underwriting discount.

The offering is expected to close on or about July 2, 2014, subject to customary closing conditions.

BofA Merrill Lynch and Leerink Partners LLC are acting as joint book running managers for the offering. JMP Securities LLC, Wedbush PacGrow Life Sciences and Oppenheimer & Co. are acting as co-managers.

A registration statement relating to this offering was declared effective by the U.S. Securities and Exchange Commission on June 26, 2014. The offering is being made only by means of a prospectus, copies of which may be obtained from BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, or via email, at dg.prospectus_requests@baml.com, or from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by phone at 1-800-808-7525, ext. 4814, or by email at Syndicate@leerink.com.

This press release does not constitute an offer to sell or the 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 Karyopharm

Karyopharm Therapeutics Inc. (Nasdaq:KPTI) is a clinical-stage pharmaceutical company focused on the discovery and development of novel first-in-class drugs directed against nuclear transport targets for the treatment of cancer and other major diseases.

Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Karyopharm Therapeutics Inc., including statements about Karyopharm's public offering, future expectations, plans and prospects for the company and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in the initiation of future clinical trials, expectations of expanding ongoing clinical trials and other factors discussed in the "Risk Factors" section of Karyopharm's Annual Report on Form 10-K for the year ended December 31, 2013, which is on file with the Securities and Exchange Commission (SEC), the "Risk Factors" section of Karyopharm's Registration Statement on Form S-1 related to this public offering, and in other filings that Karyopharm may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Karyopharm expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: Karyopharm Therapeutics

News Provided by Acquire Media