Ocugen, Inc. Announces Proposed Public Offering of Common Stock

May 23, 2023

MALVERN, Pa., May 23, 2023 (GLOBE NEWSWIRE) -- Ocugen, Inc. (Nasdaq: OCGN), a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies, biologics, and vaccines, today announced that it has commenced an underwritten public offering of its common stock. In addition, Ocugen expects to grant to the underwriter a 30-day option to purchase up to an additional 15% of shares of the common stock sold in the public offering. All of the securities in the offering are to be sold by Ocugen. The offering is subject to market and other customary closing 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.

Ocugen intends to use the net proceeds of the proposed offering for general corporate purposes, capital expenditures, working capital, and general and administrative expenses.

Cantor Fitzgerald & Co. is acting as the sole book-running manager for the offering.

The offering is being made by Ocugen pursuant to a shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission (the “SEC”) on February 28, 2023, which became effective on April 21, 2023. A preliminary prospectus supplement related to the offering will be filed with the SEC and will be available on the website of the SEC at www.sec.gov. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to this offering may be obtained, when available, from Cantor Fitzgerald & Co., Attn: Capital Markets, 499 Park Avenue, 4th floor, New York, NY 10022; Email: prospectus@cantor.com.

This press release shall 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 such state or jurisdiction.

About Ocugen, Inc.

Ocugen, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies and vaccines that improve health and offer hope for patients across the globe. We are making an impact on patient’s lives through courageous innovation—forging new scientific paths that harness our unique intellectual and human capital. Our breakthrough modifier gene therapy platform has the potential to treat multiple retinal diseases with a single product, and we are advancing research in infectious diseases to support public health and orthopedic diseases to address unmet medical needs. Discover more at www.ocugen.com and follow us on Twitter and LinkedIn.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. Such forward-looking statements within this press release include, without limitation, statements regarding market conditions, the completion of the proposed offering, the satisfaction of customary closing conditions related to the proposed offering and the intended use of net proceeds from the proposed offering. There can be no assurance that we will be able to complete the proposed public offering on the anticipated terms, or at all. We may, in some cases, use terms such as “predicts,” “believes,” “potential,” “proposed,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from our current expectations, such as market and other conditions. These and other risks and uncertainties are more fully described in our periodic filings with the SEC, including the risk factors described in the section entitled “Risk Factors” in the quarterly and annual reports that we file with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. Except as required by law, we assume no obligation to update forward-looking statements contained in this press release whether as a result of new information, future events or otherwise, after the date of this press release.

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