SI-BONE Announces Pricing of Public Offering of Common Stock

October 14, 2020 at 10:00 PM EDT

SANTA CLARA, Calif., Oct. 14, 2020 (GLOBE NEWSWIRE) -- SI-BONE, Inc. (Nasdaq: SIBN) ("SI-BONE"), a Silicon Valley-based medical device company focused on the development of implantable devices used in the surgical treatment of the sacropelvic anatomy, today announced the pricing of its underwritten public offering of 3,190,053 shares of its common stock at a price to the public of $22.00 per share. Of the shares of common stock being offered, 3,000,000 shares are being offered by SI-BONE and 190,053 shares are being offered by a selling stockholder. Gross proceeds to SI-BONE from the offering are expected to be $66.0 million, before deducting underwriting discounts and commissions and estimated offering expenses. SI-BONE will not receive any proceeds from the sale of the shares of common stock by the selling stockholder in the offering. The offering is scheduled to close on October 19, 2020, subject to the satisfaction of customary closing conditions. In addition, SI-BONE has granted the underwriters a 30-day option to purchase up to an additional 478,507 shares of common stock on the same terms and conditions.

Morgan Stanley and BofA Securities are acting as joint book-running managers. Cantor Fitzgerald & Co., JMP Securities LLC and Needham & Company are acting as co-managers.

A shelf registration statement relating to the shares being sold in this offering was filed with the U.S. Securities and Exchange Commission on December 26, 2019, and was declared effective on January 2, 2020. A preliminary prospectus supplement and accompanying prospectus relating to the offering were filed with the SEC and are available for free on the SEC's website located at http://www.sec.gov. When available, electronic copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or email at dg.prospectus_requests@bofa.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 any such state or jurisdiction.

About SI-BONE

SI-BONE is a medical device company that pioneered minimally invasive surgery of the SI joint with the iFuse Implant System.

Forward-Looking Statements

This press release contains forward-looking statements, including statements relating to SI-BONE's expectations regarding the underwritten public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. SI-BONE cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, completion of the underwritten public offering is subject to the satisfaction of customary closing conditions. Risks and uncertainties relating to SI-BONE and its business can be found in the "Risk Factors" section of SI-BONE's Form 10-Q for the quarter ended June 30, 2020, filed with the SEC on August 4, 2020, in the preliminary prospectus supplement contained in the registration statement related to the proposed public offering filed with the SEC on October 14, 2020, and in the final prospectus supplement related to the public offering to be filed with the SEC on or about October 15, 2020. SI-BONE undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in SI-BONE's expectations, except as required by law.

Investor Contact:
Matt Bacso, CFA
investors@SI-BONE.com

Media Contact:
Joe Powers
jpowers@si-bone.com

Source: SI-BONE, Inc.