



SI-BONE Announces Pricing of Public Offering of Common Stock

May 5, 2023

SANTA CLARA, Calif., May 04, 2023 (GLOBE NEWSWIRE) -- SI-BONE, Inc. (Nasdaq: SIBN), a medical device company dedicated to solving musculoskeletal disorders of the sacropelvic anatomy, today announced the pricing of its underwritten public offering of 3,775,000 shares of its common stock at a price to the public of \$22.00. Of the shares of common stock being offered, 3,502,247 shares are being offered by SI-BONE and 272,753 shares are being offered by a selling stockholder. In addition, SI-BONE has granted the underwriters a 30-day option to purchase up to an additional 566,250 shares of the company's common stock on the same terms and conditions. Gross proceeds to SI-BONE from the offering are expected to be approximately \$77.0 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 May 9, 2023, subject to the satisfaction of customary closing conditions.

BofA Securities, Morgan Stanley, and Jefferies are acting as joint book-running managers. Canaccord Genuity and Cantor are acting as co-lead 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 May 4, 2023 and became effective automatically upon filing. 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 BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department or email at dg.prospectus_requests@bofa.com; from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or from Jefferies, by mail at Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, or by telephone at 877-547-6340 or 877-821-7388, or by email at prospectus_department@jefferies.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 dedicated to solving musculoskeletal disorders of the sacropelvic anatomy.

Forward-Looking Statements

This press release contains forward-looking statements, including statements relating to SI-BONE's expectations regarding the 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 March 31, 2023, filed with the SEC on May 2, 2023, in the preliminary prospectus supplement related to the proposed public offering filed with the SEC on May 4, 2023, and in the final prospectus supplement related to the public offering to be filed with the SEC on or about May 5, 2023. 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.

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