



ShockWave Announces Pricing of Initial Public Offering

March 7, 2019

SANTA CLARA, Calif., March 06, 2019 (GLOBE NEWSWIRE) -- ShockWave Medical, Inc. ("ShockWave") today announced the pricing of its initial public offering of 5,700,000 shares of its common stock at a price to the public of \$17.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on March 7, 2019, under the symbol "SWAV". All of the shares are being offered by ShockWave. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by ShockWave, are expected to be \$96.9 million. The offering is scheduled to close on March 11, 2019, subject to the satisfaction of customary closing conditions. The underwriters for the offering also have a 30-day option to purchase up to an additional 855,000 shares of ShockWave's common stock at the price to the public, less underwriting discounts and commissions.

Morgan Stanley and BofA Merrill Lynch are acting as joint lead book-running managers for the offering. Wells Fargo Securities and Canaccord Genuity are acting as co-managers for the offering. Perella Weinberg Partners is acting as independent capital markets advisor to ShockWave for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on March 6, 2019. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com.

In addition to the shares being sold in the initial public offering, ShockWave also announced today that it has agreed to sell an additional 588,235 shares of its common stock in a concurrent private placement at \$17.00 per share to one of its existing investors, Abiomed, Inc., that exercised its option to purchase shares of common stock. The sale of these shares will not be registered under the Securities Act of 1933, as amended. The closing of ShockWave's initial public offering is not conditioned upon the closing of the concurrent private placement. The concurrent private placement is also scheduled to close on March 11, 2019, subject to the satisfaction of customary closing conditions.

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 of these securities under the securities laws of any such state or jurisdiction.

About ShockWave Medical, Inc.

ShockWave Medical is a medical device company focused on developing and commercializing products intended to transform the way calcified cardiovascular disease is treated. ShockWave Medical aims to establish a new standard of care for medical device treatment of atherosclerotic cardiovascular disease through its differentiated and proprietary local delivery of sonic pressure waves for the treatment of calcified plaque.

Caution Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding ShockWave's current expectations. These forward-looking statements include, without limitation, references to ShockWave's expectations regarding the commencement of trading on the Nasdaq Global Select Market and the completion, timing and size of the public offering and the concurrent private placement. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to completion of the public offering and the concurrent private placement and the satisfaction of customary closing conditions related to the public offering and the concurrent private placement. These and other risks and uncertainties are described more fully in the section captioned "Risk Factors" in the final prospectus related to the public offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and ShockWave undertakes no duty to update such information except as required under applicable law.

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