



ShockWave Announces Closing of its Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

March 11, 2019

SANTA CLARA, Calif., March 11, 2019 (GLOBE NEWSWIRE) -- ShockWave Medical, Inc. ("ShockWave") (Nasdaq: SWAV), today announced the closing of its initial public offering of 6,555,000 shares of its common stock at an initial public offering price of \$17.00 per share, including 855,000 shares sold pursuant to the exercise in full of the underwriters' option to purchase additional shares. Including the option exercise, the aggregate gross proceeds to ShockWave from the offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately \$111.4 million. ShockWave's common stock is listed on the Nasdaq Global Select Market under the ticker symbol "SWAV".

Morgan Stanley and BofA Merrill Lynch acted as joint lead book-running managers for the offering. Wells Fargo Securities and Canaccord Genuity acted as co-managers for the offering. Parella Weinberg Partners acted 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 was made only by means of a prospectus. A copy of the final prospectus 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@haml.com.

In addition to the shares sold in the initial public offering, ShockWave also announced today the closing of its offering of 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. This sale resulted in additional gross proceeds to ShockWave of approximately \$10.0 million. The sale of these shares was not registered under the Securities Act of 1933, as amended.

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 may contain forward-looking statements regarding ShockWave's current expectations. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations are forward-looking statements.

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, those described more fully in the section captioned "Risk Factors" in the final prospectus related to the public offering 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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