



## Shockwave Announces Pricing of Public Offering of Common Stock

November 15, 2019

SANTA CLARA, Calif., Nov. 14, 2019 (GLOBE NEWSWIRE) -- Shockwave Medical, Inc. ("Shockwave") (Nasdaq: SWAV) today announced the pricing of its public offering of 2,481,781 shares of its common stock at a price to the public of \$36.25 per share. 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 approximately \$90.0 million. The offering is scheduled to close on November 19, 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 372,267 shares of Shockwave's common stock at the price to the public, less underwriting discounts and commissions. Shockwave's common stock is listed on the Nasdaq Global Select Market under the ticker symbol "SWAV."

Morgan Stanley and BofA Securities 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.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on November 14, 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 Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.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 of these securities under the securities laws of any such state or jurisdiction.

### About Shockwave Medical, Inc.

Shockwave Medical is focused on developing and commercializing products intended to transform the way calcified cardiovascular disease is treated. Shockwave 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, which it refers to as Intravascular Lithotripsy ("IVL"). IVL is a minimally invasive, easy-to-use and safe way to significantly improve patient outcomes.

### Caution Regarding Forward-Looking Statements

This press release may contain statements relating to Shockwave's expectations, projections, beliefs, and prospects, which are "forward-looking statements" within the meaning of the federal securities laws and by their nature are uncertain. Words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "plans," and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements regarding the completion, timing and size of the public offering and references to whether Shockwave will consummate the offering. Such forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements. Shockwave's business and operations are subject to a variety of risks and uncertainties and, consequently, actual results may differ materially from those projected by any forward-looking statements. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to commencement or completion of the public offering and the satisfaction of customary closing conditions related to the public offering. Various factors could also adversely affect Shockwave's operations, business or financial results in the future and cause Shockwave's actual results to differ materially from those contained in forward-looking statements, including, but not limited to: failure to sustain or grow profitability; failure to effectively market existing products; failure to effectively introduce and market new products; delays in product introductions; significant competition; inability to further penetrate its current customer base and increase the frequency of use of its products by its customers; inability to achieve or maintain satisfactory pricing and margins; manufacturing difficulties; the inability to attain coverage and adequate reimbursement for procedures using its products; permanent write-downs or write-offs of its inventory; product defects or failures; unfavorable outcomes in clinical trials; inability to maintain its culture as it grows; fluctuations in foreign currency exchange rates; potential adverse regulatory actions; and potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments it may make. These risks and uncertainties, as well as others, are discussed in greater detail in Shockwave's filings with the SEC, including under the section entitled "Risk Factors" in its preliminary prospectus dated November 14, 2019. There may be additional risks of which Shockwave is not presently aware or that it currently believes are immaterial which could have an adverse impact on its business. Any forward-looking statements are based on Shockwave's current expectations, estimates and assumptions regarding future events and are applicable only as of the dates of such statements. Shockwave undertakes no duty to update such information except as required under applicable law.

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Source: Shockwave Medical, Inc.