



ADARx Pharmaceuticals Announces the Closing of Full Exercise of Underwriters' Option to Purchase Additional Shares Granted in Its Initial Public Offering

October 1, 2026

SAN DIEGO, Oct. 01, 2026 (GLOBE NEWSWIRE) -- ADARx Pharmaceuticals, Inc. (ADARx) (Nasdaq: ADRX), a late-stage clinical biotechnology company developing next-generation siRNA therapeutics, announced today that, in connection with its upsized initial public offering of its common stock, the underwriters have fully exercised their option to purchase an additional 3,937,500 shares of ADARx's common stock at a price to the public of \$17.00 per share. The issuance of the additional shares closed on October 1, 2026, bringing the total number of shares sold in the initial public offering to 30,187,500 shares and the aggregate gross proceeds to ADARx from the offering, before deducting underwriting discounts and commissions and offering expenses payable by ADARx, to approximately \$513.2 million.

J.P. Morgan, Morgan Stanley, TD Cowen and UBS Investment Bank acted as lead book-running managers for the offering. LifeSci Capital acted as a book-running manager for the offering.

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission (SEC) and became effective on September 24, 2026. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. This offering was made only by means of a prospectus forming part of the registration statements relating to these securities. Copies of the final prospectus relating to the initial public offering may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at 1-866-718-1649, or by email at prospectus@morganstanley.com; TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at TManualrequest@broadridge.com; or UBS Securities LLC, Attention: Equity Syndicate, 11 Madison Avenue, New York, NY 10010 or by email at ol-prospectus-request@ubs.com.

Including the purchase by AbbVie of 5,255,542 shares of ADARx's common stock at a price of \$17.00 per share in a concurrent private placement exempt from the registration requirements of the Securities Act of 1933, as amended (the Securities Act), the aggregate gross proceeds to ADARx from the initial public offering and the concurrent private placement, before deducting underwriting discounts and commissions, placement agent fees and other offering and private placement expenses payable by ADARx, were approximately \$602.5 million.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy these securities, 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 the registration or qualification under the securities laws of any such state or jurisdiction.

About ADARx Pharmaceuticals

ADARx Pharmaceuticals, Inc. is a late-stage biotechnology company dedicated to transforming cutting-edge science into next-generation siRNA therapeutics. We have developed technology designed to control the expression of specific disease drivers with highly selective RNA targeted therapies with the goal of delivering life-changing treatments for patients with unmet medical needs. ADARx is focused on advancing and expanding a deep pipeline of highly potent, durable and selective RNA-targeted therapeutic candidates, developing product candidates for the treatment of complement-mediated, genetic, cardiovascular, thrombosis, central nervous system and metabolic (obesity) diseases. In addition to our wholly-owned programs, we have entered into a collaboration and license option agreement with AbbVie to develop small interfering RNA (siRNA) therapeutics across multiple disease areas, including neuroscience, immunology and oncology.

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