



## Arcutis Announces Pricing of Initial Public Offering

January 31, 2020

**WESTLAKE VILLAGE, CA / ACCESSWIRE / January 30, 2020** / Arcutis Biotherapeutics, Inc. (Arcutis), a late-stage biopharmaceutical company focused on developing and commercializing treatments for unmet needs in immune-mediated dermatological diseases and conditions, or immuno-dermatology, today announced the pricing of its initial public offering of 9,375,000 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 January 31, 2020 under the symbol "ARQT." The offering is expected to close on February 4, 2020, subject to customary closing conditions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other estimated offering expenses payable by Arcutis, are expected to be approximately \$159.4 million. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 1,406,250 shares of common stock.

Goldman Sachs & Co. LLC, Cowen and Company, LLC and Guggenheim Securities, LLC are acting as bookrunning managers for the proposed offering. Cantor Fitzgerald & Co. is acting as lead manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on January 30, 2020. The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at 866-471-2526, or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); or Cowen and Company, LLC at Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attention: Prospectus Department, or by telephone at (833) 297-2926, or by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com); or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, by telephone at (212) 518-9658 or by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com). You may also obtain these documents free of charge by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

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 Arcutis** - Bioscience, applied to the skin.

Arcutis is a late-stage biopharmaceutical company focused on developing and commercializing treatments for unmet needs in immune-mediated dermatological diseases and conditions, or immuno-dermatology. Arcutis exploits recent innovations in inflammation and immunology to develop potential best-in-class therapies against validated biological targets, leveraging our deep development, formulation and commercialization expertise to bring to market novel dermatology treatments, while maximizing our probability of technical success and financial resources. Arcutis is currently developing three novel compounds (ARQ-151, ARQ-154 and ARQ-252) for multiple indications, including psoriasis, atopic dermatitis, seborrheic dermatitis and eczema.

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