

Regulus Announces Completion of Public Offering and Exercise in Full of Overallotment Option

LA JOLLA, Calif., July 23, 2013 /[PRNewswire](#)/ -- **Regulus Therapeutics Inc.** (NASDAQ: RGLS), a biopharmaceutical company leading the discovery and development of innovative medicines targeting *micro* RNAs, announced today the completion of an underwritten public offering of 5,175,000 shares of common stock, including 675,000 shares sold pursuant to the full exercise of an option to purchase additional shares previously granted to the underwriters, at a price to the public of \$9.50 per share. The gross proceeds to Regulus from this offering were approximately \$49.2 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Regulus.

Lazard Capital Markets LLC, Cowen and Company, LLC and BMO Capital Markets Corp acted as joint book-running managers for the offering. Needham & Company, LLC and Wedbush PacGrow Life Sciences acted as co-managers.

The securities described above were offered by Regulus pursuant to a registration statement filed with the Securities and Exchange Commission ("SEC"), which the SEC declared effective on July 16, 2013.

The offering was made by means of a prospectus, copies of which may be obtained from Lazard Capital Markets LLC, Attn: Syndicate Department, 30 Rockefeller Plaza, 48th Floor, New York, NY 10112, Telephone: (800) 542-0970; from Cowen and Company, LLC (c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, Telephone: (631) 274-2806, Fax: 631-254-7140); or from BMO Capital Markets Corp, Attention: Equity Syndicate Department, 3 Times Square New York, NY 10036, Telephone: (800) 414-3627, E-mail: bmoprospectus@bmo.com.

This press release shall 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 other 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 other jurisdiction.

About Regulus

Regulus Therapeutics Inc. is a biopharmaceutical company leading the discovery and development of innovative medicines targeting *micro* RNAs. Regulus is leveraging a mature therapeutic platform based on technology that has been developed over 20 years. Regulus works with a broad network of academic collaborators and leverages the oligonucleotide drug discovery and development expertise of its founding companies, Alnylam Pharmaceuticals and Isis Pharmaceuticals. Regulus is developing RG-101 for the treatment of HCV and is advancing other *micro* RNA therapeutics toward clinical development in several areas, including oncology, fibrosis and metabolic diseases. Regulus has formed strategic alliances with AstraZeneca, GlaxoSmithKline and Sanofi and a research collaboration with Biogen Idec.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to Regulus' expectations regarding future therapeutic and commercial potential of Regulus' business plans, and technologies and intellectual property related to microRNA therapeutics being discovered and developed by Regulus. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Regulus' current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks associated the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such drugs. These and other risks concerning Regulus' programs are described in additional detail in Regulus' filings with the Securities and Exchange Commission, including its quarterly report on Form 10-Q for the quarter ended March 31, 2013. All forward-looking statements contained in this press release speak only as of the date on which they were made. Regulus undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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