

Regulus Announces Closing of Public Offering of \$103.5M of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

LA JOLLA, Calif., Nov. 3, 2014 /PRNewswire/ -- Regulus Therapeutics Inc. (*NASDAQ:RGLS*), a biopharmaceutical company leading the discovery and development of innovative medicines targeting microRNAs, today announced the closing of its previously announced underwritten public offering of \$103.5 million of shares of its common stock, including \$13.5 million of shares sold pursuant to the full exercise of the underwriters' option to purchase additional shares, at a price to the public of \$17.00 per share. Of the total 6,088,235 shares sold in the offering, 4,808,824 shares were sold by Regulus and 1,279,411 shares were sold by an existing stockholder of Regulus, Isis Pharmaceuticals, Inc. (*NASDAQ:ISIS*). The net proceeds to Regulus from the offering are expected to be approximately \$76.1 million after deducting underwriting discounts and commissions and other estimated offering expenses payable by Regulus. Regulus will not receive any proceeds from the sale of shares by Isis.

Deutsche Bank Securities and BMO Capital Markets acted as joint book-running managers for the offering. Needham & Company, Wedbush PacGrow Life Sciences and FBR acted as co-managers.

The securities described above were offered pursuant to a shelf registration statement previously filed with the Securities Exchange Commission (the "SEC") and declared effective by the SEC on April 16, 2014. A final prospectus supplement relating to the offering was filed with the SEC and is available for free on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from Deutsche Bank Securities Inc., Attention: Prospectus Department, at 60 Wall Street, New York, NY 10005-2836, via telephone at (800) 503-4611 or email at prospectus.cpdg@db.com; or from BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, 27th Floor, New York, NY 10036, via telephone at (800) 414-3627 or email at bmopropectus@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.

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 with respect to the net proceeds from the offering. Because such statements are subject to risks and uncertainties, actual results or events 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, though not all forward-looking statements necessarily contain these identifying words. 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 with Regulus' programs. These and other risks are described in additional detail in Regulus' filings with the SEC, including its quarterly report on Form 10-Q for the quarter ended June 30, 2014. 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.

SOURCE Regulus Therapeutics Inc.

For further information: Amy Conrad, Senior Director, Investor Relations and Corporate Communications, Regulus Therapeutics Inc., aconrad@regulusrx.com, 858-202-6321, or Media, Liz Bryan, Spectrum Science, lbryan@spectrumscience.com, 202-955-6222 x2526

<https://ir.regulusrx.com/2014-11-03-Regulus-Announces-Closing-of-Public-Offering-of-103-5M-of-Common-Stock-and-Full-Exercise-of-Underwriters-Option-to-Purchase-Additional-Shares>