

Regulus Therapeutics Announces Reverse Stock Split

LA JOLLA, Calif., Oct. 4, 2018 /PRNewswire/ -- [Regulus Therapeutics Inc.](#) (Nasdaq: RGLS), a biopharmaceutical company focused on the discovery and development of innovative medicines targeting microRNAs, today announced that at the special meeting of stockholders, held September 28, 2018, stockholders voted to approve a proposal authorizing the Board of Directors of the Company to amend the Company's certificate of incorporation to effect a reverse stock split of Regulus' outstanding common shares. Following the special meeting of stockholders, the Board of Directors approved a 1-for-12 reverse stock split.

The effective time of the reverse stock split was 5:00 p.m. ET on October 3, 2018. The Company's shares will begin trading on a split-adjusted basis commencing upon market open on October 4, 2018.

"Over the past several months, we have taken steps to reposition Regulus for long term sustainability. Our near-term objectives to promote shareholder value are clear: significantly reduce our cash burn, restructure our Sanofi collaboration, advance our pipeline, and position programs to leverage business development opportunities," said Jay Hagan, President and Chief Executive Officer of Regulus.

As a result of the reverse split, each 12 shares of the Company's issued and outstanding common stock were automatically combined and converted into one issued and outstanding share of common stock, par value \$0.001 per share, and there are now approximately 8.8 million shares of common stock issued and outstanding. The common shares will trade under a new CUSIP number, 75915K 200, effective October 4, 2018, and remain listed on the Nasdaq Global Market under the symbol "RGLS". All stock options and restricted stock units of the Company outstanding immediately prior to the reverse stock split have been proportionally adjusted.

No fractional shares of common stock will be issued as a result of the reverse stock split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof.

Regulus has chosen its transfer agent, Computershare Inc., to act as exchange agent for the reverse stock split. Stockholders owning shares via a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split and will not be required to take further action in connection with the reverse stock split, subject to brokers' particular processes. For those stockholders holding physical stock certificates, Computershare will send instructions for exchanging those certificates for shares held in book-entry form representing the post-split number of shares. Computershare can be reached at (800) 962 4284 or +1 (781) 575 3120.

About Regulus

Regulus Therapeutics Inc. (Nasdaq: RGLS) is a biopharmaceutical company focused on the discovery and development of innovative medicines targeting microRNAs. Regulus has leveraged its oligonucleotide drug discovery and development expertise to develop a pipeline complemented by a rich intellectual property estate in the microRNA field. Regulus maintains its corporate headquarters in La Jolla, CA. For more information, please visit <http://www.regulusrx.com>.

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 associated with the expected ability of Regulus to undertake certain activities and accomplish certain goals and objectives (including with respect to long term sustainability, the reduction of its cash burn, restructuring of its Sanofi collaboration and advancement of its pipeline and programs. 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 with 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' financial position and programs are described in additional detail in Regulus filings with the Securities and Exchange Commission. 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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