



## Akebia Therapeutics Announces Proposed Public Offering of Common Stock

May 11, 2020

CAMBRIDGE, Mass., May 11, 2020 /PRNewswire/ -- Akebia Therapeutics, Inc. (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, today announced the commencement of a proposed underwritten public offering of approximately \$100,000,000 of shares of its common stock. All shares being offered are to be sold by the Company. The Company also intends to grant the underwriters a 30-day option to purchase up to approximately \$15,000,000 of additional shares of its common stock.

J.P. Morgan Securities LLC and Piper Sandler & Co. are acting as the book-running managers for the proposed offering. BTIG, LLC and Mizuho Securities USA LLC are acting as the lead managers, and H.C. Wainwright & Co., LLC is acting as the co-manager for the proposed offering. The proposed offering is subject to market and other conditions and there can be no assurance as to whether or when the proposed offering may be completed, or as to the actual size or terms of the offering.

The proposed offering is being made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-223585) previously filed with the Securities and Exchange Commission (SEC). The offering will be made only by means of a preliminary prospectus supplement and accompanying prospectus, copies of which may be obtained, when available, from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204; or by email at [Prospectus-req\\_fi@jpmchase.com](mailto:Prospectus-req_fi@jpmchase.com) or Piper Sandler & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by phone at (800) 747-3924; or by email at [prospectus@psc.com](mailto:prospectus@psc.com). You may also get these documents for free by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the offering, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

### About Akebia Therapeutics

Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease. The company was founded in 2007 and is headquartered in Cambridge, Massachusetts.

### Forward-Looking Statements

Certain statements contained in this press release, including those relating to the terms of the offering, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with the consummation of the proposed offering, the impact of coronavirus 2 (SARS-CoV-2) pandemic on our company, general economic conditions and other risks identified from time to time in the reports Akebia files with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and the preliminary prospectus supplement and accompanying prospectus related to the proposed offering to be filed with the SEC, which are available at [www.sec.gov](http://www.sec.gov). The forward-looking statements in this press release speak only as of the date of this document, and Akebia undertakes no obligation to update or revise any of the statements. Akebia's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

### Akebia Therapeutics:

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