PROCEPT BioRobotics Corporation Announces Closing of Upsized Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

September 21, 2021

REDWOOD CITY, Calif., Sept. 21, 2021 (GLOBE NEWSWIRE) -- PROCEPT BioRobotics Corporation (Nasdaq: PRCT) ("PROCEPT"), a commercial-stage surgical robotics company focused on advancing patient care by developing transformative solutions in urology, today announced the closing of its upsized initial public offering of 7,539,400 shares of its common stock, including the full exercise of the underwriters' option to purchase up to 983,400 additional shares of common stock, at a public offering price of $25.00 per share. All of the shares were offered by PROCEPT. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately $188.5 million. The shares began trading on the Nasdaq Global Market on September 15, 2021 under the ticker symbol "PRCT."

BofA Securities and Goldman Sachs & Co. LLC acted as joint lead bookrunning managers for the offering. Cowen, Guggenheim Securities and SVB Leerink acted as co-managers.

Registration Statements relating to the shares being sold in this offering became effective on September 14, 2021. The offering was made only by means of a prospectus, copies of which may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or a 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 PROCEPT BioRobotics Corporation
PROCEPT is a commercial-stage surgical robotics company focused on advancing patient care by developing transformative solutions in urology. PROCEPT develops, manufactures and sells the AquaBeam Robotic System, an advanced, image-guided, surgical robotic system for use in minimally-invasive urologic surgery with an initial focus on treating benign prostatic hyperplasia, or BPH. BPH is the most common prostate disease and impacts approximately 40 million men in the United States. PROCEPT designed Aquablation therapy to deliver effective, safe and durable outcomes for males suffering from lower urinary tract symptoms, or LUTS, due to BPH that are independent of prostate size and shape or surgeon experience. PROCEPT has developed a significant and growing body of clinical evidence, which includes nine clinical studies and over 100 peer-reviewed publications, supporting the benefits and clinical advantages of Aquablation therapy.

Investor Contact:
Gilmartin Group
Matt Bacso, CFA
Matt.bacso@gilmartinir.com