



## Rockwell Medical Announces \$35.0 Million Registered Direct Offering Priced At-The-Market under Nasdaq Rules

September 23, 2020

WIXOM, Mich., Sept. 23, 2020 (GLOBE NEWSWIRE) -- Rockwell Medical, Inc. (Nasdaq: RMTI) ("Rockwell Medical" or the "Company"), a biopharmaceutical company dedicated to transforming the treatment of iron deficiency and anemia management and improving outcomes for patients around the world, today announced that it has entered into securities purchase agreements with several healthcare-focused and other institutional investors to purchase 23,178,809 of its shares of common stock (or common stock equivalents in lieu thereof) and short-term warrants to purchase up to an aggregate of 23,178,809 shares of common stock, in a registered direct offering priced at-the-market under Nasdaq rules. The combined purchase price for one share of common stock (or common stock equivalent) and a warrant to purchase one share of common stock is \$1.51. The warrants have an exercise price of \$1.80 per share, will be immediately exercisable, and will expire 24 months from the issue date.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

The gross proceeds from the registered direct offering are expected to be approximately \$35.0 million before deducting placement agent fees and other offering expenses. The Company intends to use the net proceeds to advance the development of ferric pyrophosphate citrate (FPC), currently indicated for the maintenance of hemoglobin in dialysis, in new indications, including for the treatment of anemia in the home infusion setting, as well as for working capital and general corporate purposes. The registered direct offering is expected to close on or about September 25, 2020, subject to the satisfaction of customary closing conditions.

The securities described above are being offered pursuant to a "shelf" registration statement (File No. 333-227363) filed with the Securities and Exchange Commission (SEC) on September 14, 2018 and declared effective on October 1, 2018. Such securities may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A prospectus supplement and the accompanying prospectus relating to the offering of the securities will be filed with the SEC. Electronic copies of the prospectus supplement and the accompanying prospectus relating to the offering of the securities may be obtained, when available, on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by e-mail: [placements@hcwco.com](mailto:placements@hcwco.com) or by telephone: (646) 975-6996.

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

### About Rockwell Medical

Rockwell Medical is a biopharmaceutical company dedicated to transforming iron deficiency and anemia management in a wide variety of therapeutic areas and across the globe, improving the lives of very sick patients. The Company's initial focus is the treatment of anemia in end-stage kidney disease (ESKD). Rockwell Medical's exclusive renal drug therapies, Triferic (ferric pyrophosphate citrate) Dialysate and Triferic AVNU, are the only FDA-approved therapeutics indicated for iron replacement and maintenance of hemoglobin in hemodialysis patients. Rockwell Medical is also an established manufacturer, supplier and leader in delivering high-quality hemodialysis concentrates/dialysates to dialysis providers and distributors in the U.S. and abroad.

### Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, statements related to our ability to close the offering, the gross proceeds from the offering and the use of proceeds. Words such as, "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "could," "can," "would," "develop," "plan," "potential," "predict," "forecast," "project," "intend" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward looking statements. While Rockwell Medical believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Rockwell Medical's SEC filings), many of which are beyond our control and subject to change. Actual results could be materially different. Risks and uncertainties include, but are not limited to: market and other conditions, the impact of the COVID-19 pandemic (including, applicable federal, state or local orders) on business and operating results; and those risks more fully discussed in the "Risk Factors" section of our Quarterly Report on Form 10-Q for the period ended June 30, 2020 and of our Annual Report on Form 10-K for the year ended December 31, 2019, as such description may be amended or updated in any future reports we file with the SEC. Rockwell Medical expressly disclaims any obligation to update our forward-looking statements, except as may be required by law.

Triferic<sup>®</sup> is a registered trademark of Rockwell Medical, Inc. Triferic AVNU is pending with the U.S. Patent and Trademark Office. All other product names, logos, and brands are property of their respective owners in the United States and/or other countries. All company, product and service names used on this website are for identification purposes only. Use of these names, logos, and brands does not imply endorsement.

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