



Rockwell Medical Announces \$15 Million At-Market Offering

May 31, 2022

WIXOM, Mich., May 31, 2022 /PRNewswire/ -- [Rockwell Medical](#), Inc. (Nasdaq: RMTI), a biopharmaceutical company dedicated to transforming the treatment of iron deficiency and anemia management, today announced that it has entered into securities purchase agreements with Armistice Capital Master Fund Ltd., a leading healthcare investor, to purchase \$15 million of common stock (or common stock equivalents in lieu thereof) and warrants. 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 \$1.515. The warrants have an exercise price of \$1.39 per share and have a term of 5.5 years.



The Company is offering \$12 million of securities in a registered transaction under the Company's shelf registration statement on Form S-3. The remaining \$3 million of securities are being sold in a private placement transaction that is exempt from registration under Section 4(a)(2) of the Securities Act of 1933.

The receipt of the \$15 million in proceeds is expected to trigger a subsequent \$7.5 million investment from DaVita, Inc. on terms previously disclosed.

The Company intends to use the net proceeds to restructure its dialysis business and, pending FDA clearance, to advance the development of ferric pyrophosphate citrate (FPC) for patients with iron deficiency anemia who are receiving home infusion therapy.

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

About Rockwell Medical

Rockwell Medical is a commercial-stage biopharmaceutical company developing and commercializing its next-generation parenteral iron technology platform, Ferric Pyrophosphate Citrate (FPC), which has the potential to lead transformative treatments for iron deficiency in multiple disease states, reduce healthcare costs and improve patients' lives. The Company has two FDA-approved therapies indicated for patients undergoing hemodialysis, which are the first two products developed from the FPC platform. Rockwell Medical is also advancing its FPC platform by developing FPC for the treatment of iron deficiency anemia in patients outside of dialysis, who are receiving intravenous medications in the home infusion setting. In addition, Rockwell Medical is one of two major suppliers of life-saving hemodialysis concentrate products to kidney dialysis clinics in the United States. For more information, visit www.RockwellMed.com.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as, "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "could," "can," "would," "develop," "plan," "potential," "predict," "forecast," "project," "intend," "look forward to," "remain confident" 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 those risks more fully discussed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2021, 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.

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