



Rockwell Medical Closes \$15 Million Financing from Leading Healthcare Investor

June 7, 2022

WIXOM, Mich., June 7, 2022 /PRNewswire/ -- [Rockwell Medical](#), Inc. (Nasdaq: RMTI) has closed the [previously announced](#) \$15 Million in financing, consisting of \$12 Million in a Registered Direct Offering, and \$3 Million in a private investment in public equity (PIPE), both priced at-market, with Armistice Master Fund Ltd. The closing occurred on June 2, 2022.



"We are pleased to work again with Armistice, a leading institutional investor in life science companies, as the sole investor in this financing. Our plan includes both advancing our Ferric Pyrophosphate Citrate (FPC) development programs and improving our dialysis business. We are reengineering our concentrates business for revenue growth and improved margins. In addition, we are preparing to conduct our [Phase 2 clinical trial](#) of [FPC](#) in home infusion patients, pending submission of additional CMC data in support of FDA clearance to start this trial," said Russell Ellison, M.D., M.Sc., President and CEO. "The growth trend toward medical care at home is significant and the global IV iron market exceeds \$1 billion annually. We believe that FPC is uniquely positioned, with the potential to be the future standard of care for patients with iron deficiency anemia who are receiving infusion therapy at home. With this funding secured, we have strengthened the ability to execute our business plan and generate important clinical data and business milestones."

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

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. There can be no assurance that Rockwell Medical will be able to, among other things, receive FDA clearance for its planned clinical trial of FPC in home infusion patients or the timing of any such approval, have sufficient capital to complete a trial in home infusion patients, or maintain timing for planned clinical trials and regulatory filings. 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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