



## Progenity Announces Proposed Underwritten Public Offering of Common Stock and Warrants

August 19, 2021

SAN DIEGO, Aug. 19, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. ("Progenity") (Nasdaq: PROG), an innovative biotechnology company, announced today that it intends to offer and sell, subject to market and other conditions, shares of its common stock and warrants to purchase shares of its common stock in an underwritten public offering. The proposed public offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

With respect to the proposed public offering, Progenity expects to grant the underwriter a 30-day option to purchase additional shares of its common stock and/or warrants to purchase shares of its common stock at the public offering price, less the underwriting discounts and commissions. All of the securities to be sold in the offering are to be offered by Progenity.

H.C. Wainwright is acting as the sole book-running manager for the offering.

Progenity intends to use the net proceeds from this offering to support its operations, invest in research and development with respect to its women's health diagnostic tests and its precision medicine platform, and for working capital and general corporate purposes.

A shelf registration statement relating to the offered shares of common stock was filed with the Securities and Exchange Commission ("SEC") on July 30, 2021 and was declared effective on August 6, 2021. The offering of the shares of common stock and accompanying warrants is being made only by means of a prospectus, including a prospectus supplement, forming a part of an effective registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website, located at [www.sec.gov](http://www.sec.gov). Prospective investors should read the preliminary prospectus supplement and the accompanying prospectus and other documents Progenity has filed with the SEC for more complete information about Progenity and the offering. Electronic copies of the preliminary prospectus supplement and the accompanying prospectus related to the offering may also be obtained by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3<sup>rd</sup> Floor, New York, NY 10022, by telephone at (212) 856-5711 or by email at [placements@hcwco.com](mailto:placements@hcwco.com).

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

### About Progenity

Progenity, Inc. is a biotechnology company innovating in the fields of women's health, gastrointestinal health and oral biotherapeutics. Progenity applies a multi-omics approach, combining genomics, epigenomics, proteomics, and metabolomics to its molecular testing products and to the development of a suite of investigational ingestible devices designed to provide precise diagnostic sampling and drug delivery solutions. Progenity's vision is to transform healthcare to become more precise and personal by improving diagnoses of disease and improving patient outcomes through localized treatment with targeted therapies.

### Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding Progenity's expectations regarding the size, timing and completion and intended use of the proceeds of the proposed underwritten public offering. In some cases, you can identify these statements by forward-looking words such as "expect," "may," "will," or the negative or plural of these words or similar expressions (as well as other words or expressions referencing future events, conditions or circumstances). These forward-looking statements are based on Progenity's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. These risks and uncertainties include, without limitation, risks and uncertainties related to market and other conditions and the satisfaction of customary closing conditions related to the proposed underwritten public offering. Additional information concerning these and other risks can be found in Progenity's periodic filings with the SEC, including under the heading "Risk Factors" contained therein, as well as the risks identified in the registration statement and the preliminary prospectus supplement relating to the offering. Any forward-looking statements that Progenity makes in this press release speak only as of the date of this press release. Except as required by law, Progenity assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this press release.

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