



## Progenity Announces Closing of \$40 Million Underwritten Public Offering

August 24, 2021

SAN DIEGO, Aug. 24, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. ("Progenity") (Nasdaq: PROG), an innovative biotechnology company, today announced the closing of its previously announced underwritten public offering of 40,000,000 shares of its common stock and warrants to purchase up to 40,000,000 shares of its common stock, at a public offering price of \$1.00 per share and associated warrant.

H.C. Wainwright & Co. acted as the sole book-running manager for the offering.

The warrants have an exercise price of \$1.00 per share, are exercisable immediately, and will expire five years following the date of issuance.

In addition, Progenity has granted the underwriter a 30-day option to purchase up to an additional 6,000,000 shares of its common stock and/or accompanying warrants to purchase an aggregate of up to 6,000,000 shares of its common stock, which the underwriter has partially exercised for warrants to purchase an aggregate of 1,932,000 shares of common stock. At closing, Progenity received net proceeds from the offering of approximately \$37.1 million, after deducting underwriting discounts and commissions and estimated offering expenses. All of the securities in the offering were sold by Progenity.

A shelf registration statement relating to the offered securities 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 securities was made only by means of a prospectus, including a prospectus supplement, forming a part of an effective registration statement. The final 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). Electronic copies of the final 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.

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