



## **Progenity Announces Closing of \$20 Million Registered Direct Offering of Common Stock Priced at Premium to Market Under Nasdaq Rules**

October 6, 2021

SAN DIEGO, Oct. 06, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. ("Progenity") (Nasdaq: PROG), an innovative biotechnology company, today announced the closing of its previously announced registered direct offering of 13,333,334 shares of the Company's common stock, at a purchase price of \$1.50 per share, priced at a premium to market under Nasdaq rules for gross proceeds of approximately \$20 million, before deducting the placement agent's fees and other offering expenses.

H.C. Wainwright & Co. acted as the exclusive placement agent 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 diagnostic technologies and 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 was made only by means of a prospectus, including a prospectus supplement, forming a part of an effective registration statement. A final prospectus supplement and accompanying prospectus relating to the shares of common stock offered was filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained 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 phone at (212) 856-5711 or e-mail 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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