



Evolus, Inc. Announces Full Exercise and Closing of Underwriters' Overallotment Option

August 15, 2018

IRVINE, Calif., Aug. 15, 2018 (GLOBE NEWSWIRE) -- Evolus, Inc. (Nasdaq: EOLS) ("Evolus") today announced that the underwriters of Evolus' previously announced public offering that initially closed on July 23, 2018, have purchased an additional 600,000 shares of Evolus' common stock at a public offering price of \$20.00 per share, before underwriting discounts and commissions, in connection with the exercise in full of their overallotment option. Evolus has now issued and sold an aggregate of 3,600,000 shares of its common stock, with total net proceeds to Evolus of approximately \$67.7 million, after deducting underwriting discounts and commissions and before offering expenses. The offering also included 1,000,000 shares of Evolus' common stock sold by a selling stockholder of Evolus in the initial closing, resulting in aggregate net proceeds of approximately \$18.8 million to the selling stockholder, after deducting underwriting discounts and commissions and before offering expenses. Evolus did not receive any proceeds from the sale of shares by the selling stockholder.

Cantor Fitzgerald & Co. and Mizuho Securities USA LLC acted as joint book-running managers for the offering. SunTrust Robinson Humphrey, Inc. and JMP Securities LLC acted as lead managers.

A registration statement on Form S-1, including a prospectus, relating to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC") on July 18, 2018. The offering of these shares was made only by means of a prospectus. Copies of the prospectus may be obtained from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com; or Mizuho Securities USA LLC, Attention: Equity Capital Markets, 320 Park Ave., New York, New York 10022, or by e-mail at US-ECM@us.mizuho-sc.com, or by telephone at (212) 205-7600.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 of these securities under the securities laws of any such state or jurisdiction.

About Evolus

Evolus is a company dedicated to aesthetic medicine focused on providing physicians and their patients with expanded choices in aesthetic treatments and procedures. Evolus' lead product candidate, DWP-450, also known by the chemical name prabotulinumtoxinA, is a 900 kDa purified botulinum toxin type A complex that is being evaluated for the treatment of moderate to severe glabellar lines in adult patients.

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Source: Evolus