Evolus Announces Proposed Public Offering of Common Stock

April 21, 2021

NEWPORT BEACH, Calif., April 21, 2021 (GLOBE NEWSWIRE) -- Evolus, Inc. (Nasdaq: EOLS) announced today that it has commenced a proposed underwritten public offering, subject to market and other conditions, to issue and sell shares of its common stock. Evolus expects to grant the underwriters of the offering an option for a period of 30 days to purchase up to an additional 15% of the shares of its common stock offered in the public offering. 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. All of the shares in the offering are to be sold by Evolus.

Evolus intends to use the net proceeds of the offering to continue to fund the U.S. growth of Jeuveau®, European pre-launch activities and general corporate purposes.

SVB Leerink, Stifel and Cantor are acting as joint bookrunning managers for the offering.

This proposed offering will be made only by means of a prospectus supplement and accompanying prospectus included in Evolus' registration statement on Form S-3 (File No. 333-230466), which became effective on April 15, 2019. Copies of the preliminary prospectus supplement and the accompanying prospectus may be obtained, when available, by visiting EDGAR on the U.S. Securities and Exchange Commission ("SEC") website at www.sec.gov or from SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com.

A registration statement relating to these securities has been filed with the SEC and has been declared effective. 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 performance beauty company with a customer-centric approach focused on delivering breakthrough products. In 2019, the U.S. Food and Drug Administration approved Jeuveau® (prabotulinumtoxinA-xvfs), the first and only neurotoxin dedicated exclusively to aesthetics and manufactured in a state-of-the-art facility using Hi-Pure™ technology. Jeuveau® is powered by Evolus' unique technology platform and is designed to transform the aesthetic market by eliminating the friction points existing for customers today.

Forward-Looking Statements

Statements in this press release that relate to future plans, events, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including statements that relate to Evolus' proposed public offering and statements containing the words "plans," "expects," "believes," "strategy," "opportunity," "anticipates," "outlook," "designed," or other forms of these words or similar expressions, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed public offering discussed above will be completed on the terms described. Completion of the proposed public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Evolus, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in the prospectus supplement and accompanying prospectus included in the registration statement. Except as required by law, Evolus undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

Jeuveau® is a registered trademark of Evolus, Inc.
Hi-Pure™ is a trademark of Daewoong Pharmaceutical Co, Ltd.

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