



July 21, 2014

SAGE Therapeutics Announces Full Exercise of Over-Allotment Option

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- SAGE Therapeutics (NASDAQ:SAGE), a biopharmaceutical company developing novel medicines to treat life-threatening, rare central nervous system (CNS) disorders, today announced that the underwriters of its initial public offering (IPO) exercised in full their option to purchase from SAGE 750,000 additional shares of its common stock at the IPO price of \$18.00 per share.

Including the exercise of the over-allotment, SAGE has sold a total of 5,750,000 shares of its common stock, which represents a total capital raise of \$103.5 million, before underwriting discounts. The company's common stock is listed on The NASDAQ Global Market under the symbol "SAGE."

J.P. Morgan and Goldman, Sachs & Co. are acting as joint book-running managers for the offering. Leerink Swan is acting as lead manager and Canaccord Genuity Inc. is acting as co-manager.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. The final prospectus relating to this offering may be obtained by contacting: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (866) 803-9204; or Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, facsimile at (212) 902-9316, or e-mail at prospectus-ny@ny.email.gs.com.

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 the registration or qualification under the securities laws of such state or jurisdiction.

About SAGE Therapeutics

SAGE Therapeutics is a biopharmaceutical company committed to developing and commercializing novel medicines to treat life-threatening, rare CNS disorders. SAGE's lead program, SAGE-547, is in clinical development for super-refractory status epilepticus and is the first of several compounds the company is developing in its portfolio of potential seizure medicines. SAGE's proprietary chemistry platform has generated multiple new compounds that target GABA_A and NMDA receptors, which are broadly accepted as impacting many psychiatric and neurological disorders. SAGE Therapeutics is a private company launched in 2010 by an experienced team of R&D leaders, CNS experts and investors. For more information, please visit www.sagerx.com.

Media Contact:

Dan Budwick, Pure Communications
dan@purecommunicationsinc.com
973-271-6085
or

Investor Contact:

Monique Allaire, Pure Communications
monique@purecommunicationsinc.com
781-631-0759

Source: SAGE Therapeutics

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