



April 21, 2015

## **SAGE Therapeutics Announces Closing of \$138 Million Public Offering of Common Stock Including Full Exercise of Option to Purchase Additional Shares**

CAMBRIDGE, Mass., April 21, 2015 (GLOBE NEWSWIRE) -- SAGE Therapeutics (Nasdaq:SAGE) today announced the closing of its previously announced underwritten public offering of common stock, including the exercise in full by the underwriters of their option to purchase an additional 342,857 shares at the public offering price of \$52.50 per share. The exercise of the option to purchase additional shares brought the total number of shares of common stock sold by SAGE to 2,628,571 shares and increased the amount of gross proceeds raised in the offering, before underwriting discounts and estimated expenses of the offering, to approximately \$138 million.

J.P. Morgan Securities LLC and Goldman, Sachs & Co. acted as joint book-running managers for the offering. Leerink Partners LLC and Cowen and Company, LLC served as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on April 14, 2015. Copies of the prospectus for this offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 866-803-9204; or Goldman, Sachs, & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 866-471-2526, facsimile: 212-902-9316, e-mail: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com).

This press release does 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 under the securities laws of any such state or jurisdiction.

### **About SAGE Therapeutics**

SAGE Therapeutics is a clinical-stage biopharmaceutical company committed to developing and commercializing novel medicines to treat life-threatening, rare central nervous system, or CNS, disorders. SAGE's lead program, SAGE-547, is entering Phase 3 clinical development for super-refractory status epilepticus, or SRSE, and is the first of several compounds the Company is developing in its portfolio of potential anti-seizure medicines. SAGE's proprietary chemistry platform has generated multiple new compounds that target GABA<sub>A</sub> and NMDA receptors, which are broadly accepted as impacting many psychiatric and neurological disorders.

### **Forward-Looking Statements**

Any statements in this press release about future expectations, plans and prospects for Sage Therapeutics, Inc., including statements about SAGE's anticipated public offering, future expectations, plans and prospects for the Company and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in the initiation of future clinical trials, expectations of expanding ongoing clinical trials and other factors discussed in the "Risk Factors" section of SAGE's Annual Report on Form 10-K/A for the fiscal year ended December 31, 2014, which is on file with the Securities and Exchange Commission, or SEC, the "Risk Factors" section of SAGE's Registration Statement on Form S-1 related to this public offering, and in other filings that SAGE may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and SAGE expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: Investor Contact:

Paul Cox, SAGE Therapeutics

[paul.cox@sagerx.com](mailto:paul.cox@sagerx.com)

617-299-8377

Media Contact:

Dan Budwick, Pure Communications

[dan@purecommunicationsinc.com](mailto:dan@purecommunicationsinc.com)

973-271-6085



Source: SAGE Therapeutics

News Provided by Acquire Media