



July 23, 2014

SAGE Therapeutics Announces Closing of Initial Public Offering

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- SAGE Therapeutics, a biopharmaceutical company developing novel medicines to treat life-threatening, rare central nervous system (CNS) disorders, today announced the closing of its initial public offering of 5,750,000 shares of its common stock at a public offering price of \$18.00 per share, before underwriting discounts, which includes the exercise in full by the underwriters of their option to purchase up to 750,000 additional shares of common stock. All of the common stock was offered by SAGE. The company's common stock is listed on The NASDAQ Global Market under the symbol "SAGE."

J.P. Morgan Securities LLC and Goldman, Sachs & Co. acted as joint book-running managers for the offering. Leerink Partners LLC acted as lead manager and Canaccord Genuity Inc. acted as co-manager.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This offering is being made only by means of a prospectus. 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, New York 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.

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