



Revance Announces Pricing of Public Offering of Common Stock

December 4, 2019

NEWARK, Calif.--(BUSINESS WIRE)--Dec. 4, 2019-- Revance Therapeutics, Inc. (Nasdaq: RVNC), a biotechnology company developing next-generation neuromodulators for use in treating aesthetic and therapeutic conditions ("Revance" or the "Company"), today announced the pricing of an underwritten public offering of 6,500,000 shares of its common stock at a price to the public of \$17.00 per share. Revance has granted the underwriters a 30-day option to purchase up to an aggregate of 975,000 additional shares from the Company. The gross proceeds to the Company from the offering, excluding any exercise by the underwriters of their 30-day option to purchase additional shares, are expected to be approximately \$110.5 million before deducting underwriting discounts and commissions and other estimated offering expenses payable by the Company. The offering is expected to close on or about December 6, 2019, subject to customary closing conditions. The Company intends to use the net proceeds received from its offering of common stock to continue to fund the commercialization of DAXI, and the remainder for working capital, research and development and general corporate purposes.

Cowen, Piper Jaffray & Co. and Stifel are acting as joint lead book-running managers for the offering. Guggenheim Securities is acting as book-running manager for the offering. Needham & Company is acting as co-manager for the offering.

The securities described above are being offered by Revance pursuant to an automatic shelf registration statement previously filed with the Securities and Exchange Commission on December 5, 2017. The offering will be made only by means of a prospectus supplement. When available, copies of the prospectus supplement and accompanying prospectus relating to the public offering may be obtained by contacting Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, or by email at PostSaleManualRequests@broadridge.com, or by telephone at (833) 297-2926; Piper Jaffray & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at (800) 747-3924, or by email at prospectus@pjc.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Revance Therapeutics, Inc.

Revance is a Silicon Valley-based biotechnology company focused on the development, manufacturing, and commercialization of novel neuromodulators for multiple aesthetic and therapeutic indications. Revance is leveraging its proprietary portfolio of botulinum toxin type A compounds, formulated with its patented and proprietary peptide technology, to address unmet needs in large and growing neuromodulator markets.

"Revance Therapeutics" and the Revance logo are registered trademarks of Revance Therapeutics, Inc.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to Revance's expectations regarding the completion of the public offering. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to the satisfaction of customary closing conditions related to the public offering and the impact of general economic, industry or political conditions in the United States or internationally. There can be no assurance that Revance will be able to complete the public offering on the anticipated terms, or at all. Revance will need to raise additional capital to fund its operations and may be unable to raise capital when needed, which would force Revance to delay, reduce or eliminate its product development programs or commercialization efforts. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Additional risks and uncertainties relating to the offering, Revance and its business can be found under the heading "Risk Factors" in the prospectus supplement (and documents incorporated by reference therein) related to the public offering filed with the Securities and Exchange Commission. Revance expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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