# Rhythm Pharmaceuticals, Inc. Announces Pricing of Upsized Public Offering of Common Stock

July 10, 2025

BOSTON, July 10, 2025 (GLOBE NEWSWIRE) -- Rhythm Pharmaceuticals, Inc. (Nasdaq: RYTM) (“Rhythm”), a global, commercial-stage biopharmaceutical company dedicated to transforming the lives of patients living with rare neuroendocrine diseases, today announced the pricing of its upsized public offering of 2,058,824 shares of its common stock at a public offering price of $85.00 per share. In addition, Rhythm also granted the underwriters a 30-day option to purchase up to an additional 308,823 shares of common stock at the public offering price, less the underwriting discounts and commissions. The gross proceeds from the offering are expected to be approximately $175 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Rhythm, and excluding any exercise of the underwriters' option to purchase additional shares. All of the shares in the offering are being offered by Rhythm. The offering is expected to close on or about July 11, 2025, subject to the satisfaction of customary closing conditions.

Morgan Stanley, BofA Securities, Stifel and Wells Fargo Securities are acting as joint book-running managers for the offering. Canaccord Genuity and Citizens Capital Markets are acting as lead managers for the offering.

The offering is being made pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was filed by Rhythm with the Securities and Exchange Commission (“SEC”) and automatically became effective upon filing on March 2, 2023. The proposed offering will be made only by means of a prospectus supplement and the accompanying base prospectus. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering have been filed with the SEC and are available on the SEC’s website at www.sec.gov. The final prospectus supplement and the accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014, or by email at prospectus@morganstanley.com; BofA Securities, Inc., Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, or by email at dg.prospectus_requests@bofa.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by email at syndprospectus@stifel.com; or Wells Fargo Securities, LLC, Attention: WFS Customer Service, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, or by phone at 800-645-3751, (option #5), or by email at WFScustomerservice@wellsfargo.com.

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

**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the expected gross proceeds from the offering and the completion of the public offering. Statements using words such as “expect”, “anticipate”, “believe”, “may”, “will” and similar terms are also forward-looking statements. Such statements are subject to numerous risks and uncertainties, including, but not limited to, risks associated with general economic and market conditions and the other important factors discussed under the caption “Risk Factors” in the prospectus supplement related to the offering, our Annual Report on Form 10-K for the year ended December 31, 2024, our filings on Forms 10-Q and 8-K and our other filings subsequently filed with the SEC. Except as required by law, we undertake no obligations to make any revisions to the forward-looking statements contained in this press release or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise.

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