



Rhythm Pharmaceuticals, Inc. Announces Pricing of Initial Public Offering

October 4, 2017

BOSTON, Oct. 04, 2017 (GLOBE NEWSWIRE) -- Rhythm Pharmaceuticals, Inc., a biopharmaceutical company focused on the development and commercialization of peptide therapeutics for treatment of rare genetic deficiencies that result in life-threatening metabolic disorders, today announced the pricing of its initial public offering of 7,050,000 shares of common stock at a public offering price of \$17.00 per share, before underwriting discounts. All of the shares are being offered by Rhythm. In addition, Rhythm has granted the underwriters a 30-day option to purchase up to an additional 1,057,500 shares of common stock at the initial public offering price. The shares are scheduled to begin trading on the NASDAQ Global Market under the ticker symbol "RYTM" on Thursday, October 5, 2017. The offering is expected to close on October 10, 2017, subject to the satisfaction of customary closing conditions.

Morgan Stanley, BofA Merrill Lynch and Cowen are acting as the lead book-running managers of the offering. Needham & Company is acting as the co-manager for the proposed offering.

A registration statement relating to the securities being sold in the offering was declared effective by the Securities and Exchange Commission on October 4, 2017. This offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from: Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; BofA Merrill Lynch, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001; or Cowen, Attention: Prospectus Department, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717.

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 an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Rhythm

Rhythm is a biopharmaceutical company focused on the development and commercialization of peptide therapeutics for the treatment of rare genetic deficiencies that result in life-threatening metabolic disorders. Rhythm's lead peptide product candidate is setmelanotide, a first-in-class melanocortin-4 receptor (MC4R) agonist for the treatment of rare genetic disorders of obesity. Rhythm supports The Genetic Obesity Project (www.GeneticObesity.com), which is dedicated to improving the understanding of severe obesity that is caused by specific genetic defects. The company is based in Boston, MA.

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Rhythm Pharmaceuticals