



X4 Pharmaceuticals Announces Proposed Underwritten Public Offering

October 23, 2025

BOSTON, Oct. 23, 2025 (GLOBE NEWSWIRE) -- X4 Pharmaceuticals (Nasdaq: XFOR) ("X4" or the "Company"), a company driven to improve the lives of people with rare hematology diseases, today announced that it has commenced an underwritten public offering of shares of its common stock or, in lieu of common stock to certain investors that so choose, pre-funded warrants to purchase shares of its common stock. In addition, X4 expects to grant the underwriters an option for a period of 30 days to purchase up to a number of additional shares of common stock equal to 15% of the shares of common stock and pre-funded warrants initially offered at the public offering price, less underwriting discounts and commissions. The proposed public offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering. All of the securities are being offered by X4.

X4 intends to use the net proceeds from this offering to fund the pivotal Phase 3 development of mavorixafor in certain chronic neutropenic disorders, as well as for general and administrative expenses, capital expenditures, working capital and other general corporate purposes.

Leerink Partners, Stifel and Guggenheim Securities are acting as joint bookrunning managers for the proposed offering.

A shelf registration statement relating to these securities was filed with the Securities and Exchange Commission (SEC) on August 14, 2023 and became effective on August 24, 2023. This offering will be made only by means of a written prospectus, including a prospectus supplement, forming a part of the effective registration statement. A copy of the preliminary prospectus supplement and the accompanying prospectus relating to the offering may be obtained, when available, from: Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at (800) 808-7525 ext. 6105, or by emailing syndicate@leerink.com; Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at (415) 364-2720 or by emailing syndprospectus@stifel.com; or Guggenheim Securities, LLC at 330 Madison Avenue, 8th Floor, New York, NY 10017, Attention: Equity Syndicate Department, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.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 registration or qualification under the securities laws of any such state or jurisdiction.

About X4 Pharmaceuticals

X4 is delivering progress for patients by developing and commercializing innovative therapies for those with rare hematology diseases and significant unmet needs. Leveraging expertise in CXCR4, X4 has successfully developed mavorixafor, an orally available CXCR4 antagonist that is currently being marketed in the U.S. as XOLREMDI® in its first indication. The Company is also evaluating additional uses of mavorixafor and is conducting a global, pivotal Phase 3 clinical trial (4WARD) in people with certain chronic neutropenic disorders. X4 is headquartered in Boston, Massachusetts.

X4 Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws, including the Private Securities Litigation Reform Act of 1995, as amended. These statements may be identified by the words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target," or other similar terms or expressions that concern X4's expectations, strategy, business, plans, or intentions. Forward-looking statements include, without limitation, implied or express statements regarding: X4's expectations regarding the proposed offering, including the timing, size, structure and completion of the proposed offering on the anticipated terms, the anticipated use of the net proceeds from the offering, the grant to the underwriters of the option to purchase additional shares and the potential value and clinical benefit of the Company's product candidates. Any forward-looking statements in this press release are based on management's current expectations and beliefs. These forward-looking statements are neither promises nor guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond X4's control, which could cause actual results to differ materially from those contemplated in these forward-looking statements, including the risks that: X4 may be unable to advance and commercialize mavorixafor to treat chronic neutropenia or to gain ex-U.S. approval for the treatment of WHIM; the expected sufficiency of X4's existing cash resources and runway may not be accurate; the expected availability, content, and timing of clinical data from X4's ongoing clinical trials of mavorixafor may be delayed or unavailable, including the ongoing Phase 3 clinical trial in chronic neutropenia; trials, studies and research programs may not have satisfactory outcomes; earlier trials and studies may not be predictive of later trials and studies; the design and rate of enrollment for clinical trials, including the ongoing Phase 3 clinical trial evaluating mavorixafor in certain chronic neutropenic disorders may not enable successful completion of the trial(s); the commercial opportunity for mavorixafor in chronic neutropenic disorders may be smaller than anticipated; X4 may be unable to obtain and maintain regulatory approvals; adverse safety effects may arise from the testing or use of the Company's product and product candidates; and other risks and uncertainties, including those described in the section entitled "Risk Factors" in X4's most recent Annual Report on Form 10-K filed with the SEC and in subsequent filings X4 makes with the SEC from time to time. X4 undertakes no obligation to update the information contained in this presentation to reflect new events or circumstances, except as required by law.

X4 Investor Contact:

