X4 Pharmaceuticals Announces Closing of Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares for Gross Proceeds of $155.3 Million

October 27, 2025

BOSTON, Oct. 27, 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 the closing of its previously announced underwritten public offering of 52,844,000 shares of its common stock, including the full exercise of the underwriters' option to purchase up to 6,984,000 additional shares, at a public offering price per share of $2.90 and, in lieu of common stock to certain investors, pre-funded warrants to purchase up to 700,000 shares of its common stock at a public offering price of $2.899 per pre-funded warrant. The pre-funded warrants have an exercise price of $0.001 per share and are exercisable immediately. The aggregate gross proceeds to X4 from the offering were approximately $155.3 million before deducting underwriting discounts and commissions and other offering expenses payable by X4. The total shares outstanding after giving effect to the offering was 79,214,708. All of the securities were offered by X4.

Leerink Partners, Stifel and Guggenheim Securities acted as joint bookrunning managers for the 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 was made only by means of a written prospectus, including a prospectus supplement, forming a part of the effective registration statement. A copy of the final prospectus supplement and the accompanying prospectus relating to the offering have been filed with the SEC, are available on the SEC's website at www.sec.gov and may be obtained 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.

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