X4 Pharmaceuticals Announces Proposed Public Offering

December 6, 2022

BOSTON, Dec. 06, 2022 (GLOBE NEWSWIRE) -- **X4 Pharmaceuticals, Inc.** (Nasdaq: XFOR), a leader in the discovery and development of novel small-molecule therapeutics to benefit people with diseases of the immune system, announced today that it has commenced an underwritten public offering of shares of its common stock (or pre-funded warrants to purchase its common stock in lieu thereof) and accompanying warrants to purchase shares of its common stock (or pre-funded warrants). In addition, X4 expects to grant the underwriters a 30-day option to purchase additional shares of its common stock and/or warrants to purchase shares of its common stock at the public offering price, less the underwriting discounts and commissions. All of the securities in the offering will be sold by X4. The 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.

Piper Sandler, Stifel and Cantor are acting as joint book-running managers for the offering.

The offering will be made only by means of a written prospectus and related prospectus supplement forming part of a shelf registration statement on Form S-3 that was originally filed with the Securities and Exchange Commission (SEC) on October 19, 2020 and declared effective by the SEC on October 26, 2020. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available at the SEC's website located at www.sec.gov, copies of which may be obtained, when available, from: Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, Attention: Prospectus Department, by telephone at (800) 747-3924 or by email at prospectus@psc.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by telephone at 415-364-2720 or by email at syndprospectus@stifel.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, New York 10022, or by email at prospectus@cantor.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.

About X4 Pharmaceuticals
X4 Pharmaceuticals is a late-stage clinical biopharmaceutical company leading the discovery and development of novel therapies for people with diseases of the immune system. Our lead clinical candidate is mavorixafor, a small molecule antagonist of chemokine receptor CXCR4 that is being developed as an oral, once-daily therapy. Due to mavorixafor's ability to antagonize CXCR4 and improve the mobilization of white blood cells, we believe that mavorixafor has the potential to provide therapeutic benefit across a variety of immune system diseases, including a range of chronic neutropenic disorders, including WHIM syndrome, a rare, primary immunodeficiency. We continue to leverage our insights into CXCR4 and immune system biology at our corporate headquarters in Boston, Massachusetts and at our research center of excellence in Vienna, Austria.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements include statements regarding the terms and completion of the proposed public offering and our beliefs regarding the therapeutic benefits of mavorixafor. These statements are subject to various risks and uncertainties, actual results could differ materially from those projected and X4 cautions investors not to place undue reliance on the forward-looking statements in this press release. These risks and uncertainties include, without limitation, risks and uncertainties related to whether or not X4 will be able to raise capital through the sale of shares of common stock (or pre-funded warrants to purchase common stock in lieu thereof) and accompanying warrants or otherwise; the final terms of the proposed offering; market conditions; satisfaction of customary closing conditions related to the public offering; uncertainties inherent in the initiation and completion of clinical trials and clinical development; the risk that trials and studies may not have satisfactory outcomes; the risk that the outcomes of preclinical studies or earlier clinical trials will not be predictive of later clinical trial results; the risk that initial or interim results from a clinical trial may not be predictive of the final results of the trial or the results of future trials; the potential adverse effects arising from the testing or use of mavorixafor or other product candidates; the risk that the FDA may not support and accept a regulatory submission for mavorixafor; and the risk that X4's interactions with the FDA may not have satisfactory outcomes. There can be no assurance that X4 will be able to complete the public offering on the anticipated terms, or at all. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the risks and uncertainties described in the section entitled "Risk Factors" in X4's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 filed with the Securities and Exchange Commission (SEC) on November 3, 2022, and in other filings X4 makes with the SEC from time to time. X4 undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances, except as required by law.

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Source: X4 Pharmaceuticals