



## Sarepta Recommends Stockholders Reject the Below-Market Mini-Tender Offer by TRC Capital Investment Corporation

4/26/21

CAMBRIDGE, Mass., April 26, 2021 (GLOBE NEWSWIRE) -- Sarepta Therapeutics, Inc. (Sarepta) (Nasdaq:SRPT) today announced that it has received notice of an unsolicited mini-tender offer by TRC Capital Investment Corporation (TRC Capital) to purchase up to 2,000,000 shares of Sarepta common stock at a price of \$68.50 per share in cash. TRC Capital's offer price is approximately 4.6% lower than the closing share price of Sarepta's common stock on April 16, 2021, the last business day prior to the commencement of the offer. The offer is for approximately 2.52% of the shares of Sarepta common stock outstanding.

Sarepta does not endorse TRC Capital's unsolicited mini-tender offer and recommends that stockholders do not tender their shares in response to TRC Capital's offer because the offer is at a price below the current market price for Sarepta's shares and subject to numerous conditions. Sarepta is not affiliated or associated in any way with TRC Capital, its mini-tender offer or the offer documentation.

TRC Capital has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than five percent of a company's shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than five percent of a company's shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." More on the SEC's guidance to investors on mini-tender offers is available at [www.sec.gov/investor/pubs/miniend.htm](http://www.sec.gov/investor/pubs/miniend.htm).

Sarepta urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to TRC Capital's offer. Sarepta recommends that stockholders who have not responded to TRC Capital's offer take no action.

Stockholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, in accordance with TRC Capital's offering documents. The offer is currently scheduled to expire at 12:01 a.m. ET on May 18, 2021. TRC Capital may extend the offering period at its discretion.

Sarepta encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at [www.sec.gov/divisions/marketreg/minienders/sia072401.htm](http://www.sec.gov/divisions/marketreg/minienders/sia072401.htm).

Sarepta requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to shares of Sarepta common stock.

### **About Sarepta Therapeutics**

Sarepta is on an urgent mission: engineer precision genetic medicine for rare diseases that devastate lives and cut futures short. We hold leadership positions in Duchenne muscular dystrophy (DMD) and limb-girdle muscular dystrophies (LGMDs), and we currently have more than 40 programs in various stages of development. Our vast pipeline is driven by our multi-platform Precision Genetic Medicine Engine in gene therapy, RNA and gene editing. For more information, please visit [www.sarepta.com](http://www.sarepta.com) or follow us on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

### **Internet Posting of Information**

We routinely post information that may be important to investors in the 'For Investors' section of our website at [www.sarepta.com](http://www.sarepta.com). We encourage investors and potential investors to consult our website regularly for important information about us.

Source: Sarepta Therapeutics, Inc.

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