Sarepta Therapeutics Announces Inaugural $600 Million Senior Secured Revolving Credit Facility

2/14/25

– ***Provides non-dilutive financing flexibility and supplements strong balance sheet***

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 14, 2025-- Sarepta Therapeutics, Inc. (NASDAQ:SRPT), the leader in precision genetic medicine for rare diseases, announced today that it has closed on a $600 million senior secured revolving credit facility with a bank syndicate.

"Sarepta's financial strength and the positive outlook for our business provide us with the flexibility to use non-dilutive financing by establishing a revolving credit facility. It supplements our strong balance sheet and allows for contingent liquidity as we execute our strategic plan to achieve our Sarepta 2030 objectives. Access to this instrument is a testament to our robust future cash and EBITDA growth trajectory and we were very pleased with the strong backing from the lenders during this process, which resulted in oversubscribed demand," stated Ian Estepan, executive vice president, chief financial officer, Sarepta Therapeutics.

JPMorgan Chase Bank, N.A. serves as Administrative Agent and acted as Lead Arranger and Joint Bookrunner. The syndicate also includes Barclays Bank PLC, Citizens Bank, N.A., Goldman Sachs USA, Morgan Stanley Senior Funding, Inc., Royal Bank of Canada, Fifth Third Bank, National Association, UBS AG, Stamford Branch and Bank of America. Additional information about the credit facility is contained in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 14, 2025.

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 (Duchenne) and limb-girdle muscular dystrophies (LGMDs) and are building a robust portfolio of programs across muscle, central nervous system, and cardiac diseases. For more information, please visit ***www.sarepta.com*** *or follow us on* ***LinkedIn***, ***X***, ***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. We encourage investors and potential investors to consult our website regularly for important information about us.

Forward Looking Statements:

This press release contains "forward-looking statements." Any statements that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believe," "anticipate," "plan," "expect," "will," "may," "intend," "prepare," "look," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to our financial position, Sarepta 2030 goals and the revolving credit facility.

These forward-looking statements involve risks and uncertainties, many of which are beyond Sarepta's control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: our revenues and operating results could fluctuate significantly, which may adversely affect our stock price; if the actual number of patients suffering from the diseases we aim to treat is smaller than estimated, our revenue and ability to achieve profitability may be adversely affected; we may not be able to execute on our business plans, including meeting our expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing our product candidates to market, for various reasons, some of which may be outside of our control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, and regulatory, court or agency decisions, such as decisions by the United States Patent and Trademark Office with respect to patents that cover our product candidates; and those risks identified under the heading "Risk Factors" in our most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review.

Any of the foregoing risks could materially and adversely affect the Company's business, results of operations and the trading price of Sarepta's common stock. For a detailed description of risks and uncertainties Sarepta faces, you are encouraged to review the SEC filings made by Sarepta. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. Sarepta does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof, except as required by law.

Source: Sarepta Therapeutics, Inc.

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