



Sarepta Therapeutics Announces \$250 Million of Non-Dilutive Senior Secured Loan Financing

CAMBRIDGE, Mass., Dec. 13, 2019 (GLOBE NEWSWIRE) -- Sarepta Therapeutics, Inc. (NASDAQ:SRPT), the leader in precision genetic medicine for rare diseases, announced today that it has entered into an agreement with funds managed by Pharmakon Advisors, LP, that provides Sarepta with up to \$500 million of borrowing capacity in two tranches. The first \$250 million (Tranche A) is available shortly after closing in December 2019, with an additional \$250 million (Tranche B) available at Sarepta's option by Dec. 31, 2020, subject to certain conditions. Both tranches are available at a rate of 8.5% annually, payable quarterly. The facility will mature 48 months from the Tranche A closing date. Additional information on the agreement will be set forth in a Form 8-K to be filed by the Company with the Securities and Exchange Commission

Pharmakon Advisors, LP, is the investment manager of the BioPharma Credit funds including BioPharma Credit Investments V LP and BioPharma Credit PLC (LON:BPCR), the only listed investor specialized in life sciences debt.

About Sarepta Therapeutics

Sarepta is at the forefront of precision genetic medicine, having built an impressive and competitive position in Duchenne muscular dystrophy (DMD) and more recently in gene therapies for Limb-girdle muscular dystrophy diseases (LGMD), Charcot-Marie-Tooth (CMT), MPS IIIA and other CNS-related disorders, totaling over 20 therapies in various stages of development. The Company's programs and research focus span several therapeutic modalities, including RNA, gene therapy and gene editing. Sarepta is fueled by an audacious but important mission: to profoundly improve and extend the lives of patients with rare genetic-based diseases. For more information, please visit www.sarepta.com.

Forward-Looking Statement

This press release contains "forward-looking statements." Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements regarding Sarepta's ability to borrow funds under the agreement with Pharmakon Advisors, L.P., and the timing and terms of the borrowing; and Sarepta's mission to profoundly improve and extend the lives of patients with rare genetic-based diseases.

These forward-looking statements involve risks and uncertainties, many of which are beyond Sarepta's control. Known risk factors include, among others, market conditions, Sarepta's market capitalization, any refusal by Pharmakon Advisors, L.P. to fund and other Company factors or circumstances that could negatively impact Sarepta's ability to satisfy its obligations or borrow under the terms of the agreement with Pharmakon Advisors, L.P. There can be no assurance that Sarepta will be able to comply with the terms of the agreement with Pharmakon Advisors, L.P., which may result in an event of default under such agreement that could give Pharmakon Advisors, L.P. the right to require immediate payment of any amounts borrowed under such agreement or to exercise its rights with respect to the assets of Sarepta that are collateral or have been pledged by Sarepta as security or other assets of Sarepta; Sarepta may not be able to execute on its business plans, including meeting its expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing its product candidates to market, for various reasons, some of which may be outside of Sarepta's 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 Sarepta's product candidates; and those risks identified under the heading "Risk Factors" in Sarepta's most recent Annual Report on Form 10-K for the year ended December 31, 2018 and 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. 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.

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.

Source: Sarepta Therapeutics, Inc.

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