



## AGTC Announces Proposed Underwritten Public Offering

July 12, 2022

GAINESVILLE, Fla. and CAMBRIDGE, Mass., July 12, 2022 (GLOBE NEWSWIRE) -- Applied Genetic Technologies Corporation ("AGTC" or the "Company") (Nasdaq: AGTC), a clinical-stage biotechnology company focused on the development and commercialization of adeno-associated virus (AAV)-based gene therapies for the treatment of rare and debilitating diseases with an initial focus on inherited retinal diseases (IRDs), today announced that it intends to offer and sell in an underwritten public offering, subject to market and other conditions, shares of its common stock (or common stock equivalents), and accompanying warrants to purchase shares of its common stock. The Company expects to grant the underwriter 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 to be sold in the offering are to be offered by the Company. The offering is subject to market 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.

H.C. Wainwright & Co. is acting as sole book-running manager for the proposed public offering.

AGTC intends to use the net proceeds from this offering, together with other available funds, to fund its ongoing Skyline and Vista clinical trials in its X-linked retinitis pigmentosa (XLRP) program and its ongoing Phase 1/2 clinical trials in its Achromatopsia (ACHM) program, its preclinical development programs, investments in its manufacturing facility and for working capital and other general corporate purposes, including scheduled payments under its term loan with Hercules Capital, Inc.

A shelf registration statement on Form S-3 (File No. 333-255008) relating to the securities being offered has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and accompanying prospectus may be obtained from H.C. Wainwright & Co., LLC, at 430 Park Avenue, New York, New York 10022, by telephone at (212) 856-5711, or by email at [placements@hcwco.com](mailto:placements@hcwco.com). Before investing in this offering, interested parties should read in their entirety the preliminary prospectus supplement and the accompanying prospectus and the other documents that the Company has filed with the SEC that are incorporated by reference in such prospectus supplement and the accompanying prospectus, which provide more information about the Company and such offering.

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 other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

### About AGTC

AGTC is a clinical-stage biotechnology company developing genetic therapies for people with rare and debilitating ophthalmic, otologic and central nervous system (CNS) diseases. AGTC is designing and constructing critical gene therapy elements and bringing them together to develop customized therapies with the potential to address unmet patient needs. AGTC's most advanced clinical programs in X-linked retinitis pigmentosa (XLRP) and achromatopsia (ACHM CNGB3) leverage its technology platform to potentially improve vision for patients with inherited retinal diseases. Its preclinical programs build on the Company's AAV manufacturing technology and scientific expertise. AGTC is advancing multiple pipeline candidates to address substantial unmet clinical needs in optogenetics, otology and CNS disorders, and has entered into strategic collaborations with companies including Bionic Sight, Inc., an innovator in the emerging field of optogenetics and retinal coding, and Otonomy, Inc., a biopharmaceutical company dedicated to the development of innovative therapeutics for neurotology.

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding AGTC's proposed offering of securities, that involve a number of risks and uncertainties. Statements that are not historical facts are based on AGTC's current expectations, beliefs and assumptions regarding the market for its securities. There can be no assurance regarding the completion, timing or size of the proposed offering. Important factors that could cause actual outcomes to differ materially from those indicated by these forward-looking statements include risks and uncertainties related to market conditions, the satisfaction of customary closing conditions related to the proposed public offering and other factors described in AGTC's most recent Annual Report on Form 10-K for the year ended June 30, 2021, subsequent quarterly reports on Form 10-Q and the preliminary prospectus supplement. AGTC cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this release, and AGTC undertakes no obligations to update or revise these statements, except as may be required by law.

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Source: Applied Genetic Technologies Corporation