



Ascendis Pharma A/S Announces Pricing of Public Offering of ADSs

October 19, 2016

COPENHAGEN, Denmark, Oct. 19, 2016 /PRNewswire/ -- Ascendis Pharma A/S (Nasdaq: ASND), a clinical stage biopharmaceutical company, today announced the pricing of its underwritten public offering of 6,315,789 American Depositary Shares ("ADSs"), each of which represents one ordinary share of Ascendis, at a price to the public of \$19.00 per ADS. All of the ADSs are being offered by Ascendis. The offering is expected to close on or about October 24, 2016 subject to customary closing conditions. In addition, Ascendis has granted the underwriters a 30-day option to purchase up to an additional 947,368 ADSs at the public offering price, less the underwriting commissions.

Ascendis estimates net proceeds from the offering to be approximately \$112.0 million (assuming no exercise of the underwriters' option to purchase additional ADSs), after deducting the underwriting commissions and estimated offering expenses. Ascendis intends to use the net proceeds of the offering to support the clinical development and regulatory approval of TransCon Growth Hormone, to fund development of other TransCon product candidates, including TransCon Parathyroid Hormone (PTH) and TransCon C-Type Natriuretic Peptide (CNP), to strengthen its TransCon technology and for working capital and general corporate purposes.

J.P. Morgan Securities LLC, BofA Merrill Lynch and Credit Suisse Securities (USA) LLC are acting as joint book-running managers for the offering. Wedbush Securities Inc. is acting as co-manager.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission ("SEC") and became effective on June 2, 2016. This offering is being made solely by means of a prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained by contacting J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dq.prospectus_requests@baml.com; or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, or by telephone at (800) 221-1037, or by email at newyork.prospectus@credit-suisse.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or 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 jurisdiction.

About Ascendis Pharma A/S

Ascendis Pharma is a biopharmaceutical company applying its TransCon technology to develop a pipeline of sustained release prodrug therapies (including rare disease product candidates) with best-in-class profiles to address large markets with significant unmet medical needs.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis' future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Ascendis' (i) expectations regarding the anticipated closing date, (ii) intended use of the net proceeds from the offering, (iii) product pipeline and (iv) ability to apply the TransCon technology to develop a pipeline of sustained release prodrug therapies (including rare disease product candidates) with best-in-class profiles to address large markets with significant unmet medical needs. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: risks and uncertainties related to completion of the public offering on the anticipated terms or at all, market conditions and the satisfaction of customary closing conditions related to the public offering, unforeseen safety or efficacy results in its TransCon Growth Hormone, TransCon PTH and TransCon CNP or other development programs; unforeseen expenses related to the development of TransCon Growth Hormone, TransCon PTH and TransCon CNP or other development programs, general and administrative expenses, other research and development expenses and Ascendis' business generally; delays in the development of TransCon Growth Hormone, TransCon PTH and TransCon CNP or other development programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; dependence on third party manufacturers to supply study drug for planned clinical studies; and Ascendis' ability to obtain additional funding, if needed, to support its business activities. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to its business in general, see Ascendis' current and future reports filed with, or submitted to, the U.S. Securities and Exchange Commission ("SEC"), including its Report on Form 6-K filed with the SEC on October 18, 2016. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to update any forward-looking statements, except as required by law.

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