

SWK Holdings Corporation Announces Pricing of Public Offering of Senior Unsecured Notes Due 2027

DALLAS, Sept. 28, 2023 /[PRNewswire](#)/ -- SWK Holdings Corporation (NASDAQ: SWKH) ("SWK" or the "Company") today announced that it has priced its previously announced registered underwritten public offering (the "Offering") of \$30 million in aggregate principal amount of 9.00% Senior notes due 2027 (the "Notes"). SWK has also granted the underwriters of the Offering an option to purchase up to an additional \$4.5 million in aggregate principal amount of the Notes. The total net proceeds from the Offering (excluding exercise of the underwriter option) are approximately \$29.1 million (after deducting underwriting discounts and commissions, but before other fees and estimated expenses).

The Notes will mature on January 31, 2027, unless earlier redeemed, and will bear interest at a rate of 9.00% per annum, payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year and at maturity, commencing on December 31, 2023.

SWK intends to use the net proceeds from the Offering for general corporate purposes, including funding future acquisitions and investments, repaying indebtedness, making capital expenditures and funding working capital. The Notes will be issued in minimum denominations of \$25.00 and integral multiples of \$25.00 in excess thereof. SWK and the Notes have been rated BBB- by Egan-Jones Ratings Company, an independent rating agency. The Offering is expected to close on October 3, 2023, subject to the satisfaction of customary closing conditions.

In connection with the Offering, SWK has applied to list the Notes on the Nasdaq Global Market ("Nasdaq") under the symbol "SWKHL". If approved for listing, trading on Nasdaq is expected to commence on October 4, 2023.

B. Riley Securities, Inc., Ladenburg Thalmann & Co. Inc. and William Blair & Company, L.L.C. are acting as joint book-running managers for the Offering. InspereX LLC and Maxim Group LLC are acting as co-managers for the Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Notes may only be offered and sold under SWK's registration statement on Form S-1 (including a preliminary prospectus), as amended and as may be supplemented by any free writing prospectus that the Company may file with the Securities and Exchange Commission ("SEC"), which has been filed with the SEC and declared effective on September 28, 2023. Copies of the registration statement may be obtained on the SEC's website at www.sec.gov or by contacting B. Riley Securities, Inc. by phone at (703) 312-9580 or by emailing_prospectuses@brileyfin.com.

About SWK Holdings Corporation

SWK Holdings Corporation is a life science focused specialty finance company partnering with small- and mid-sized commercial-stage healthcare companies. SWK provides non-dilutive financing to fuel the development and commercialization of lifesaving and life-enhancing medical technologies and products. SWK's unique financing structures provide flexible financing solutions at an attractive cost of capital to create long-term value for all SWK stakeholders. SWK's solutions include structured debt, traditional royalty monetization, synthetic royalty transactions, and asset purchases typically ranging in size from \$5.0 million to \$25.0 million. SWK also owns Enteris BioPharma, a clinical development and manufacturing organization providing development services to pharmaceutical partners as well as innovative formulation solutions built around its proprietary oral drug delivery technologies, the Peptelligence® platform.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as "believes," "expects," "anticipates," "intends," "estimates," "plan," "will," "may," "look forward," "intend," "guidance," "future" or similar expressions are forward-looking statements. Because these statements reflect SWK's current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties, including uncertainties related to the completion of the Offering on the anticipated terms or at all. Investors should note that many factors, as more fully described under the caption "Risk Factors" and elsewhere in SWK's Form 10-K, Form 10-Q and Form 8-K filings with the Securities and Exchange Commission and as otherwise enumerated herein, could affect the Company's future financial results and could cause actual results to differ materially

from those expressed in such forward-looking statements. The forward-looking statements in this press release are qualified by these risk factors. These are factors that, individually or in the aggregate, could cause the Company's actual results to differ materially from expected and historical results. You should not place undue reliance on any forward-looking statements, which speak only as of the date they are made. We assume no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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