



### **Paratek Pharmaceuticals, Inc. Prices \$140 Million of Convertible Senior Subordinated Notes due 2024**

BOSTON, April 19, 2018 (GLOBE NEWSWIRE) -- Paratek Pharmaceuticals, Inc. (Nasdaq:PRTK), a biopharmaceutical company focused on the development and commercialization of innovative therapies based upon tetracycline chemistry, today announced the pricing of \$140 million aggregate principal amount of convertible senior subordinated notes that will mature on May 1, 2024, of which \$5 million aggregate principal amount is being issued directly by Paratek to Paratek's financial advisor in the transaction. The notes are being offered and sold only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. Paratek has also granted the initial purchasers of the notes an option to purchase up to an additional \$25 million aggregate principal amount of the notes. The sale of the notes to the initial purchasers is expected to settle on April 23, 2018, subject to customary closing conditions.

The notes will pay interest semiannually in arrears on May 1 and November 1 of each year at the rate of 4.75% per year, beginning on November 1, 2018. The notes will mature on May 1, 2024, unless earlier converted, redeemed or repurchased in accordance with their terms prior to such date. Prior to May 6, 2021, Paratek will not have the right to redeem the notes. Subject to certain conditions, on or after May 6, 2021, Paratek may redeem for cash all or a part of the notes at a redemption price equal to 100% of the principal amount of the notes to be redeemed. The notes will be convertible at the option of holders of the notes at any time until the close of business on the second trading day immediately preceding the maturity date. Upon conversion, holders of the notes will receive shares of Paratek's common stock. The initial conversion rate for the notes will be 62.8931 shares of Paratek's common stock per \$1,000 principal amount of notes, which is equivalent to an initial conversion price of approximately \$15.90 per share, representing an approximately 20% conversion premium based on the last reported sale price of \$13.25 per share of Paratek's common stock on the Nasdaq Global Market on April 18, 2018.

Paratek estimates that the net proceeds of the offering and the private placement to Paratek's financial advisor will be approximately \$135.3 million (or approximately \$159.5 million if the initial purchasers' option to purchase additional notes is exercised in full), after deducting the initial purchasers' discounts and commissions, but prior to deducting estimated offering expenses. Paratek intends to use the net proceeds from this offering, together with its existing capital resources, to fund its ongoing and future clinical studies of omadacycline, to fund commercial launch, and for working capital and other general corporate purposes.

The offer and sale of the notes are not being registered under the Securities Act of 1933, as amended, or any state securities laws. The notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities laws.

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

### **About Paratek Pharmaceuticals, Inc.**

Paratek Pharmaceuticals, Inc. is a biopharmaceutical company focused on the development and commercialization of innovative therapies based upon its expertise in novel tetracycline chemistry. Paratek has used its expertise in biology and tetracycline chemistry to create chemically diverse and biologically distinct small molecules derived from the minocycline core structure. Paratek's two lead product candidates are the antibacterials, omadacycline and sarecycline.

### **Forward Looking Statements**

This press release contains forward-looking statements, including but not limited to statements regarding the estimated net proceeds of the offering and Paratek's anticipated use of such net proceeds. All statements other than statements of historical facts included in this press release are forward-looking statements, and are identified by words such as "intends," "expects," "estimates" and other words and terms of similar meaning. These forward-looking statements involve risks and uncertainties, many of which are beyond Paratek's control, including risks and uncertainties related to market conditions, the expected timing of the offering and the satisfaction of customary closing conditions related to the offering, and the risk that Paratek may not be able to consummate the offering on the anticipated terms, or at

all. Applicable risks also include those that are included in the "Risk Factors" section of Paratek's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, in addition to the risk factors that are included from time to time in Paratek's subsequent filings with the Securities and Exchange Commission. Investors are cautioned not to rely on these forward-looking statements when making an investment decision. Any forward-looking statement in this press release represents Paratek's views only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. Paratek 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 applicable law.

**CONTACTS:****Investor and Media Relations:**

Ben Strain

617-807-6688

[ir@ParatekPharma.com](mailto:ir@ParatekPharma.com) ([https://www.globenewswire.com/Tracker?data=iYIAsBWWH4WkOSSq9ZqKyk-h23B0bhTk29osIR2ZapXo8o2TH4Zc7VyLPEPW1gWplv4YB\\_Bk3wl-X1IHDuZG-9Ed1aQCsw8rZXwai9Z6WqA=](https://www.globenewswire.com/Tracker?data=iYIAsBWWH4WkOSSq9ZqKyk-h23B0bhTk29osIR2ZapXo8o2TH4Zc7VyLPEPW1gWplv4YB_Bk3wl-X1IHDuZG-9Ed1aQCsw8rZXwai9Z6WqA=))



Paratek Pharmaceuticals