



## Acceleron Announces Pricing of Public Offering of Common Stock

January 16, 2019

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 16, 2019-- Acceleron Pharma Inc. (Nasdaq: XLRN), a leading biopharmaceutical company in the discovery and development of TGF-beta superfamily therapeutics intended to treat serious and rare hematologic, neuromuscular, and pulmonary diseases, today announced that it has priced an underwritten public offering of 5,348,838 shares of common stock at a price to the public of \$43.00 per share for gross proceeds of \$230.0 million. In connection with this offering, Acceleron has granted the underwriters a 30-day option to purchase up to an additional 802,325 shares of common stock.

Citigroup, J.P. Morgan and SVB Leerink are acting as joint book-runners for the offering. UBS Investment Bank is acting as lead manager for the offering. The offering is expected to close on or about January 18, 2019, subject to the satisfaction of customary closing conditions.

Acceleron expects to receive net proceeds from the offering after deducting underwriting discounts and commissions and estimated offering expenses payable by the company of approximately \$215.8 million. Acceleron intends to use the net proceeds from the offering to conduct clinical trials and associated activities with therapeutic candidates from its existing research pipeline and for general and administrative expenses (including personnel-related costs), potential future development programs, capital expenditures and working capital and other general corporate purposes, including potential acquisitions of rights to additional programs from third parties.

The shares are being offered by Acceleron pursuant to an effective shelf registration statement on Form S-3 that was previously filed with the Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC on January 14, 2019. The final prospectus supplement relating to the offering will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus can be obtained at the SEC's website <http://www.sec.gov> or from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: 1-800-831-9146; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or email: [prospectus-eg\\_fi@jpmchase.com](mailto:prospectus-eg_fi@jpmchase.com); and SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, by e-mail at [syndicate@leerink.com](mailto:syndicate@leerink.com), or by phone at 800-808-7525, ext. 6132.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the offering, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

### About Acceleron

Acceleron is a Cambridge-based, clinical-stage biopharmaceutical company dedicated to the discovery, development, and commercialization of therapeutics to treat serious and rare diseases. The Company's leadership in the understanding of TGF-beta biology and protein engineering generates innovative compounds that engage the body's ability to regulate cellular growth and repair.

Acceleron focuses its research and development efforts in hematologic, neuromuscular, and pulmonary diseases. In hematology, the Company and its global collaboration partner, Celgene, are developing luspatercept for the treatment of chronic anemia in myelodysplastic syndromes, beta-thalassemia, and myelofibrosis. Acceleron is also advancing its neuromuscular franchise with two distinct Myostatin+ agents, ACE-083 and ACE-2494, and a Phase 2 pulmonary program with sotatercept in pulmonary arterial hypertension.

### Cautionary Note on Forward-Looking Statements

Certain statements contained in this release, including those relating to the use of proceeds from the sale of common stock and the expected closing of the offering, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with the consummation of the proposed offering and general economic conditions and other risks identified from time to time in the reports we file with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, which are available at [www.sec.gov](http://www.sec.gov). We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. The forward-looking statements in this press release speak only as of the date of this document, and we undertake no obligation to update or revise any of the statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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