

Record Use of At-the-Market (ATM) Offerings by U.S. Life Sciences Companies in First Half of 2013, Reports Brinson Patrick

– Life Sciences Industry Raised \$108 Million in Q2 and \$285 Million in First Half –

FOR IMMEDIATE RELEASE

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9/17/2013

NEW YORK, September 17, 2013 – Brinson Patrick, a division of Meyers Associates LP, reported today that U.S. life sciences companies raised \$108 million through ATMs in the second quarter of 2013, compared to \$50 million in the second quarter of 2012. A total of \$285 million was raised by life sciences companies in the first half of 2013, which is a record high for ATM usage in the first half of a year.

Companies whose ATMs were active in the second quarter included: [Coronado Biosciences, Inc.](#) (NASDAQ: [CNDO](#)), Burlington, MA; [Pacific Biosciences of California, Inc.](#) (NASDAQ: [PACB](#)), Menlo Park, CA; [Peregrine Pharmaceuticals, Inc.](#) (NASDAQ: [PPHM](#)), Tustin, CA; [Raptor Pharmaceuticals, Inc.](#) (NASDAQ: [RPTP](#)), Novato, CA.

“The biotech and pharmaceutical industries continue to raise record amounts of capital with ATM offerings,” said Todd Wyche, President of Brinson Patrick. “An increasing number of companies are realizing the benefits of having an ATM in their financial toolkits.”

An ATM provides an efficient means of raising equity capital over time by enabling a publicly traded company to tap into the existing secondary market for its shares on an as-needed basis. With an ATM, an exchange-listed company incrementally sells newly issued shares into the trading market through a designated broker-dealer at prevailing market prices, rather than via a traditional underwritten offering of a fixed number of shares at a fixed price all at once. ATMs are also generally less expensive and less complicated to execute than traditional equity offerings and do not require a lot of executive time.

About Brinson Patrick

Brinson Patrick Securities Corporation recently announced that its professionals have entered into agreements with the boutique investment banking firm Meyers Associates, L.P. to create a newly formed group to be known as “Brinson Patrick, a division of Meyers Associates, LP.” The new division will offer a broad array of corporate finance services, including ATM offerings. For more information, please read the press release by clicking [here](#).

Brinson Patrick draws on a 17-year track record of employing the DOCS® (Dynamic Offering of Common Stock) at-the-market (ATM) financing facility to raise the capital for clients as they need it. The DOCS® ATM is a low-profile equity offering appropriate for publicly traded companies across multiple industries and market capitalizations. It has been successfully utilized by companies in the energy, life sciences, technology, real estate, financial services and hospitality industries with market capitalizations that range from \$50 million to over \$1 billion.