



Exagen Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

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SAN DIEGO, Calif., Sept. 23, 2019 (GLOBE NEWSWIRE) -- Exagen Inc. (Nasdaq: XGN), an organization dedicated to transforming the care continuum for patients suffering from debilitating and chronic autoimmune diseases by enabling timely differential diagnosis and optimizing therapeutic intervention, today announced the closing of its previously announced initial public offering of 4,140,000 shares of its common stock, which includes the exercise in full by the underwriters of their option to purchase 540,000 additional shares, at a public offering price of \$14.00 per share. Including the option exercise, the aggregate gross proceeds to Exagen from the offering were \$58.0 million, before deducting the underwriting discounts and commissions and other offering expenses. Exagen's common stock is listed on the Nasdaq Global Market under the ticker symbol "XGN."

Cowen and Company, LLC, Cantor Fitzgerald & Co., and William Blair & Company, L.L.C. acted as joint book-running managers for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on September 18, 2019. A prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov.

The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering can be obtained from: Cowen and Company, LLC c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at [\(631\) 274-2806](tel:6312742806), or by emailing PostSaleManualRequests@broadridge.com; from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor New York, NY 10022, or by emailing prospectus@cantor.com; or from William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by telephone at [\(800\) 621-0687](tel:8006210687), or by emailing prospectus@williamblair.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or 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 Exagen Inc.

Exagen is dedicated to transforming the care continuum for patients suffering from debilitating and chronic autoimmune diseases by enabling timely differential diagnosis and optimizing therapeutic intervention. Exagen has developed and is commercializing a portfolio of innovative testing products under its AVISE brand, several of which are based on our proprietary Cell-Bound Complement Activation Products, or CB-CAPs, technology. Exagen's goal is to enable rheumatologists to improve care for patients through the differential diagnosis, prognosis and monitoring of complex autoimmune and autoimmune-related diseases, including SLE and rheumatoid arthritis.

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