



## Exagen Inc. Announces Proposed Public Offering of Common Stock

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SAN DIEGO, March 22, 2021 (GLOBE NEWSWIRE) -- Exagen Inc. (Nasdaq: XGN), a leading provider of autoimmune testing solutions, today announced that it intends to offer and sell, subject to market and other conditions, shares of its common stock in an underwritten public offering. In addition, Exagen intends to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock offered in the public offering. All of the shares to be sold in the offering are to be sold by Exagen. There can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Exagen intends to use the net proceeds from the proposed offering for the development of Multi-omics capabilities, including build out of its clinical laboratory, advancement of its product pipeline, including to support development of tests for fibromyalgia, RA, thrombosis and lupus nephritis, enhancement of intellectual property protection for its technologies, and for working capital and other general corporate purposes. Exagen may also use a portion of the net proceeds to in-license, acquire, or invest in complementary businesses, technologies, products or assets; however, it has no current commitments or obligations to do so.

Cowen, William Blair and Cantor are acting as joint bookrunning managers for the offering. Canaccord Genuity is also acting as bookrunning manager for the offering. BTIG is acting as lead manager for the offering.

The securities described above are being offered by Exagen pursuant to a shelf registration statement previously filed and declared effective by the Securities and Exchange Commission (SEC). A preliminary prospectus supplement and accompanying prospectus relating to this offering will be filed with the SEC. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to this offering may be obtained from: Cowen and Company, LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com) or by telephone at (833) 297-2926; or from William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, telephone: 1-800-621-0687, or by email: [prospectus@williamblair.com](mailto:prospectus@williamblair.com); or from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor, New York, New York 10022, by telephone at 212-829-7122 or by email at [prospectus@cantor.com](mailto:prospectus@cantor.com). Electronic copies of the preliminary prospectus supplement and accompanying prospectus will also be available on the website of the SEC at <http://www.sec.gov>.

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

### About Exagen

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 providers to improve care for patients through the differential diagnosis, prognosis and monitoring of complex autoimmune and autoimmune-related diseases, including rheumatoid arthritis and lupus.

### Forward Looking Statements

Exagen cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding Exagen's expectations of the completion, timing and size of the proposed public offering and the anticipated use of proceeds therefrom. The inclusion of forward-looking statements should not be regarded as a representation by Exagen that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed public offering, as well as risks and uncertainties inherent in Exagen's business, including those described in the company's prior press releases and the Company's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the company's Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Exagen undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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