



GeneDx Announces Proposed Underwritten Public Offering of Class A Common Stock and Concurrent Registered Direct Offering

January 26, 2023

STAMFORD, Conn., Jan. 26, 2023 (GLOBE NEWSWIRE) -- GeneDx Holdings Corp. (Nasdaq: WGS), a leader in delivering improved health outcomes through genomic and clinical insights, today announced that it intends to commence an underwritten public offering of its Class A common stock. In addition, GeneDx intends to grant the underwriter a 30-day option to purchase up to an additional 15% of the shares of its Class A common stock offered in the underwritten public offering at the public offering price per share less underwriting discounts and commissions. Concurrently with the underwritten public offering and by means of a separate prospectus supplement, GeneDx intends to offer shares of its Class A common stock directly to institutional investors affiliated with a member of GeneDx's board of directors. The expected aggregate gross proceeds of the offerings are approximately \$150 million. All of the shares will be offered and sold by GeneDx. The offerings are subject to market and other conditions, and there can be no assurance as to whether or when the offerings may be completed, or as to the actual size or terms of the offerings.

Jefferies is acting as the book-running manager for the proposed underwritten public offering and as the placement agent for the concurrent registered direct offering. Cowen is acting as a financial advisor to GeneDx for the proposed offerings.

GeneDx intends to use the net proceeds from the offerings primarily for general corporate purposes including additions to working capital, repayment or redemption of existing indebtedness, and strategic investment opportunities.

The offerings will be offered by means of two separate prospectus supplements and accompanying base prospectuses relating to the offerings that form a part of the shelf registration statement on Form S-3 that was previously filed by GeneDx with the Securities and Exchange Commission (the "SEC") on August 26, 2022 and was declared effective on September 7, 2022. A preliminary prospectus supplement relating to and describing the terms of the underwritten public offering will be filed with the SEC. Copies of the preliminary prospectus supplement and the accompanying base prospectus relating to the underwritten public offering will be available, when filed, on the SEC's website at www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying base prospectus relating to the underwritten public offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York, 10022, by telephone at (877) 821-7388 or by email at prospectus_department@jefferies.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of GeneDx, 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 securities laws of any such state or jurisdiction.

About GeneDx

GeneDx (Nasdaq: WGS) delivers personalized and actionable health insights to inform diagnosis, direct treatment and improve drug discovery. The company is uniquely positioned to accelerate the use of genomic and large-scale clinical information to enable precision medicine as the standard of care. GeneDx is at the forefront of transforming healthcare through its industry-leading exome and genome testing and interpretation, fueled by one of the world's largest rare disease data sets.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other federal securities laws. Any statements contained herein that do not describe historical facts, including, but not limited to, statements regarding GeneDx's intention to conduct the offerings and sale of its shares, the grant of the option to purchase additional shares, the ability to complete the proposed offerings, the expected use of proceeds and GeneDx's expectations for its growth and future investment in its business, are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. Such risks and uncertainties include, among others, the risks identified in GeneDx's filings with the SEC, the preliminary prospectus supplement and accompanying base prospectus related to the offering, and subsequent filings with the SEC. Any of these risks and uncertainties could materially and adversely affect GeneDx's results of operations, which would, in turn, have a significant and adverse impact on GeneDx's stock price. GeneDx cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. GeneDx undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date they were made or to reflect the occurrence of unanticipated events.

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