



## GeneDx Holdings Announces Pricing Of A \$150 Million Underwritten Public Offering Of Class A Common Stock And Concurrent Registered Direct Offering

January 27, 2023

STAMFORD, Conn., Jan. 27, 2023 (GLOBE NEWSWIRE) -- GeneDx Holdings Corp. (Nasdaq: WGS) today announced the pricing of offerings for an aggregate of 428,571,429 shares of its Class A common stock at a public offering price of \$0.35 per share (the "Offerings"). The Offerings consist of an underwritten public offering (the "Underwritten Offering") of 328,571,429 shares and a registered direct offering (the "Direct Offering") of 100,000,000 shares to institutional investors affiliated with a member of GeneDx's board of directors (comprising 77,663,376 shares (the "Initial Direct Offering Shares") that are expected to be issued following the closing of the Underwritten Offering and 22,336,624 shares (the "Additional Direct Offering Shares") that are subject to stockholder approval to satisfy Nasdaq requirements with respect to the issuance of such shares of Class A common stock). GeneDx has granted the underwriter a 30-day option to purchase up to an additional 49,285,714 shares of Class A common stock in connection with the Underwritten Offering. The gross proceeds to GeneDx from the Offerings, before deducting underwriting discounts and commissions and other offering fees and expenses payable by GeneDx, are expected to be \$150 million.

Jefferies is acting as the sole book-running manager for the Underwritten Offering and as the sole placement agent for the Direct Offering. Cowen is acting as a financial advisor to GeneDx for the Offerings.

All of the securities are being offered by GeneDx. 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 Underwritten Offering and the closing of the Initial Direct Offering Shares in the Direct Offering are expected to close on or about January 31, 2023, in each case subject to the satisfaction of customary closing conditions. The closing of the Underwritten Offering is not conditioned upon the closing of the Direct Offering. The Company expects to call a special meeting of stockholders for the approval of a proposal to issue the Additional Direct Offering Shares.

The Offerings are being made pursuant to a shelf registration statement (File No. 333-267112) on Form S-3 that was previously filed by GeneDx with the Securities and Exchange Commission ("SEC") on August 26, 2022 and was declared effective on September 7, 2022. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the Underwritten Offering was filed with the SEC and is available on the SEC's website at [www.sec.gov](http://www.sec.gov). A copy of the final prospectus supplement relating to the Underwritten Offering, when available, 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](mailto: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 the satisfaction of customary closing conditions related to the Offerings and sale of the Company's shares, the expected gross proceeds and timing of completion of the Offerings, the Company's special meeting of stockholders, 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 prospectuses related to the Offerings, 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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