

# ZOGENIX

## Zogenix Announces Pricing of Initial Public Offering

November 23, 2010

SAN DIEGO, Nov 22, 2010 (GlobeNewswire via COMTEX) --

Zogenix, Inc. ("Zogenix") (Nasdaq:ZGNX) announced today the pricing of its initial public offering of 14,000,000 shares of its common stock at \$4.00 per share, before underwriting discounts and commissions. All of the common stock is being offered by Zogenix. In addition, the underwriters have a 30-day option to purchase up to an additional 2,100,000 shares of common stock from Zogenix to cover over-allotments, if any.

Shares of Zogenix's common stock will trade on the NASDAQ Global Market under the symbol "ZGNX." The offering is expected to close on November 29, 2010, subject to customary closing conditions.

Wells Fargo Securities, LLC and Leerink Swann LLC are acting as joint book-running managers for the offering, and Oppenheimer & Co. and Stifel Nicolaus Weisel are acting as co-managers for the offering. A registration statement relating to these securities was declared effective by the SEC on November 22, 2010. This offering is being made only by means of a prospectus, copies of which may be obtained from Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by calling toll-free 800-326-5897 or emailing a request to [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com) and from Leerink Swann LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, Massachusetts 02110, or by calling toll-free 800-808-7525 or emailing a request to [Syndicate@Leerink.com](mailto:Syndicate@Leerink.com).

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 state or other 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 other jurisdiction.

### About Zogenix

Zogenix, Inc. (Nasdaq:ZGNX), with offices in San Diego and Emeryville, Calif., is a pharmaceutical company commercializing and developing products for the treatment of central nervous system disorders and pain. Zogenix's first commercial product, SUMAVEL(R) DosePro(TM) (sumatriptan injection) Needle-free Delivery System, was launched in January 2010 for the acute treatment of migraine and cluster headache. Zogenix's lead product candidate, ZX002, is a novel, oral, single-entity controlled-release formulation of hydrocodone currently in Phase 3 clinical trials for the treatment of moderate to severe chronic pain in patients requiring around-the-clock opioid therapy.

For additional information, please visit [www.zogenix.com](http://www.zogenix.com).

This news release was distributed by GlobeNewswire, [www.globenewswire.com](http://www.globenewswire.com)

SOURCE: Zogenix

CONTACT: The Ruth Group

INVESTORS:

Sara Pellegrino

646.536.7002

[spellegrino@theruthgroup.com](mailto:spellegrino@theruthgroup.com)

MEDIA:

Jason Rando

646.536.7025

[jrando@theruthgroup.com](mailto:jrando@theruthgroup.com)