

ZOGENIX

Zogenix Announces Closing of Public Offering of Common Stock, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

August 5, 2015

SAN DIEGO, Aug. 5, 2015 (GLOBE NEWSWIRE) -- Zogenix, Inc. (Nasdaq:ZGNX), a pharmaceutical company developing and commercializing unique therapies for the treatment of central nervous system (CNS) disorders, announced today the closing of its previously announced underwritten public offering of 5,462,500 shares of its common stock, including 712,500 shares sold pursuant to the underwriters' full exercise of their option to purchase additional shares, at a price to the public of \$18.00 per share. The gross proceeds from the offering, before underwriting discounts and commissions and offering costs, are \$98,325,000.

Zogenix intends to use the net proceeds from this offering to fund clinical research and development of ZX008 in Dravet syndrome and potentially other epilepsy indications, submission of regulatory filings and preparation of commercial activities for ZX008, and for working capital and other general corporate purposes.

Leerink Partners LLC and Stifel acted as joint book-running managers for the offering. Oppenheimer & Co. and Brean Capital, LLC acted as co-managers for the offering.

The securities described above were offered by Zogenix pursuant to a registration statement previously filed with and declared effective by the Securities and Exchange Commission (SEC). A prospectus supplement and accompanying prospectus relating to this offering have been filed with the SEC. 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. The offering may be made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at 1-800-808-7525 or by email at Syndicate@Leerink.com; or from Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com. Electronic copies of the final prospectus supplement and accompanying prospectus are also available on the website of the SEC at <http://www.sec.gov>.

About Zogenix

Zogenix, Inc. (Nasdaq:ZGNX) is a pharmaceutical company committed to developing and commercializing therapies that address specific clinical needs for people living with CNS disorders who need innovative treatment alternatives to help them return to normal daily functioning.

For more information, visit www.zogenix.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding the anticipated use of proceeds from the public offering. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including the risks and uncertainties inherent in Zogenix's business, including those described in the company's periodic filings with the SEC. The events and circumstances reflected in the company's forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, the company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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Zogenix, Inc.