

INVESTMENT BANKING UPDATE

June 27, 2017

\$120.0 Million

Follow-On Offering



*The undersigned served as Joint Bookrunner
on the offering*

Stephens Inc.

Transaction Details

- On June 27, 2017, Repligen Corporation (“RGEN” or the “Company”) priced an upsized, underwritten public offering of 2,807,017 shares of its common stock at a public offering price of \$42.75 per share for gross proceeds of approximately \$120.0 million
 - RGEN has granted the underwriters a 30-day option to purchase up to an additional 421,052 shares of its common stock at the public offering price, less underwriting discounts and commissions
- The offering consisted of 100% primary shares
- The Company expects to use the net proceeds of the offering for working capital and other general corporate purposes, including to fund possible acquisitions of, or investments in, complementary businesses, products services and technologies
- Stephens Inc. served as Joint Bookrunner in the offering

According to Press Release:

Repligen Corporation (NASDAQ:RGEN) is a bioprocessing company focused on the development, manufacture and commercialization of highly innovative products used to manufacture biologic drugs. Our bioprocessing products are sold to major life sciences companies, biopharmaceutical development companies and contract manufacturing organizations worldwide. We are the leading manufacturer of Protein A affinity ligands, a critical component of Protein A resins that are used to separate and purify monoclonal antibody-based therapeutics. In upstream processes, our XCell™ ATF systems and growth factors are used to accelerate and increase productivity during the cell culture stage of biologic drug manufacturing. In downstream processes, we developed and market our innovative line of OPUS® chromatography columns that we deliver pre-packed with our customers’ choice of resin for their bench-scale through clinical production-scale purification needs. With the acquisition of TangenX, we also manufacture single-use Sius™ TFF cassettes and hardware, used in downstream protein concentration and filtration processes. Repligen’s corporate headquarters are in Waltham, MA (USA) and our manufacturing facilities are located in Waltham, MA, Shrewsbury, MA, Lund, Sweden and Weingarten, Germany.

Source: Company filings.

Stephens Inc. | Member NYSE, SIPC

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The offering of these securities is being made only by means of a prospectus, copies of which may be obtained from Stephens Inc.’s Equity Syndicate Desk, at Stephens Inc., 111 Center Street, Little Rock, AR 72201, ATTN: Equity Syndicate Desk, or from the Securities and Exchange Commission’s website at www.sec.gov at the following link: <https://www.sec.gov/Archives/edgar/data/730272/000119312517213455/d417422d424b5.htm> A registration statement relating to these securities has been filed with the Securities and Exchange Commission. No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to the notice of its acceptance given after the effective date.