



BioDelivery Sciences International, Inc. Announces Proposed Underwritten Public Offering of Common Stock

April 10, 2019

RALEIGH, N.C., April 10, 2019 (GLOBE NEWSWIRE) -- BioDelivery Sciences International, Inc. (Nasdaq: BDSI) ("BDSI" or the "Company") today announced that it is commencing an underwritten public offering of shares of common stock. In addition, the underwriters will have a 30-day option to purchase from a selling stockholder up to an additional 15% of the shares of common stock offered in the public offering at the public offering price less the underwriting discount. The Company intends to use the net proceeds of the offering for working capital and other corporate purposes. BDSI will not receive any of the proceeds from sale of the shares of common stock by the selling stockholder.

Cantor Fitzgerald & Co. and SunTrust Robinson Humphrey, Inc. are acting as joint book-running managers for the offering. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The securities described above will be offered by the Company pursuant to a "shelf" registration statement (File No. 333-228292) previously filed with the Securities and Exchange Commission (the "SEC") on November 9, 2018, as amended, in the form in which it became effective on February 7, 2019.

The offering may be made only by means of a prospectus supplement and the accompanying prospectus. Before investing in the offering, you should read in their entirety the prospectus supplement and the accompanying prospectus and the other documents that BDSI has filed with the SEC that are incorporated by reference in the prospectus supplement and the accompanying prospectus, which provide more information about the Company and the offering. A preliminary prospectus supplement and the accompanying prospectus related to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>, copies of which can be obtained, when available, from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com, or from SunTrust Robinson Humphrey, Inc., 3333 Peachtree Road NE, 9th Floor, Atlanta, GA 30326, Attention: Prospectus Department; email: strh.prospectus@suntrust.com.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT BIODELIVERY SCIENCES INTERNATIONAL, INC.

BioDelivery Sciences International, Inc. (NASDAQ: BDSI) is a commercial-stage specialty pharmaceutical company dedicated to patients living with chronic conditions. BDSI is utilizing its novel and proprietary BioErodible MucoAdhesive (BEMA®) technology, to develop and commercialize, either on its own or in partnership with third parties, new applications of proven therapies aimed at addressing important unmet medical needs, including its products BELBUCA® and Symproic®. BDSI's marketed products and those in development address serious and debilitating conditions such as chronic pain, breakthrough cancer pain, opioid dependence and opioid induced constipation.

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