



## BioDelivery Sciences International, Inc. Announces Pricing of Public Offering of Common Stock

April 11, 2019

RALEIGH, N.C., April 11, 2019 (GLOBE NEWSWIRE) -- BioDelivery Sciences International, Inc. (Nasdaq: BDSI) ("BDSI" or the "Company") today announced the pricing of an underwritten public offering by the Company and a selling stockholder of 12,000,000 shares of common stock at a public offering price of \$5.00 per share. In addition, underwriters have a 30-day option to purchase up to an additional 1,800,000 shares of common stock from a selling stockholder at the public offering price less the underwriting discount. The Company anticipates its gross proceeds from the offering, before deducting the underwriter discounts and commission and other offering expenses, to be \$50.0 million. BDSI will not receive any of the proceeds from sale of the shares of common stock by the selling stockholder. The offering is expected to close on or about April 15, 2019, subject to customary closing conditions.

Cantor Fitzgerald & Co. and SunTrust Robinson Humphrey, Inc. are acting as joint book-running managers for the offering. Roth Capital Partners and H.C. Wainwright & Co., LLC are acting as co-managers for the offering.

The securities described above are being 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. 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 offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC on April 10, 2018. The final prospectus supplement, relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). A copy of the final prospectus supplement may be obtained, when available, Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by email at [prospectus@cantor.com](mailto: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](mailto:strh.prospectus@suntrust.com).

### 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.

### CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the BDSI's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of BDSI's management and are subject to significant risks and uncertainties, including those detailed in the BDSI's filings with the Securities and Exchange Commission.

Actual results (including, without limitation, the Company's anticipated use of proceeds from the offering) may differ significantly from those set forth or implied in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the BDSI's control). BDSI undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future presentations or otherwise, except as required by applicable law.

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