Amylyx Pharmaceuticals Announces $350.0 Million Proposed Public Offering of Common Stock

August 18, 2026

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Aug. 18, 2026-- Amylyx Pharmaceuticals, Inc. (Nasdaq: AMLX) ("Amylyx" or the "Company") today announced that it has commenced an underwritten public offering of $350.0 million of shares of its common stock. In addition, Amylyx intends to grant the underwriters a 30-day option to purchase up to an additional $52.5 million of shares of its common stock at the public offering price per share, less underwriting discounts and commissions. All of the shares of common stock are being offered by Amylyx. 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.

Amylyx intends to use the net proceeds from this offering, together with existing cash, cash equivalents and marketable securities, for:

- Pre-commercial activities for avexitide, including securing additional manufacturing capacity;
- Research and development; and
- Working capital and other general corporate purposes.

Leerink Partners, Morgan Stanley, Guggenheim Securities and LifeSci Capital are acting as joint bookrunning managers for the offering.

The shares described above are being offered pursuant to a shelf registration statement on Form S-3ASR (File No. 333-293956) that became automatically effective upon filing with the Securities and Exchange Commission (the "SEC") on March 3, 2026. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to this offering may also be obtained by contacting: Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, telephone: (212) 518-9544, email: GSEquityProspectusDelivery@guggenheimsecurities.com; and LifeSci Capital LLC, Attention: LifeSci Capital LLC, 1700 Broadway, 40th Floor, New York, NY 10019, or by email at legalnotices@lifescicapital.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 offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of that state or jurisdiction.

About Amylyx Pharmaceuticals

Amylyx's mission is to usher in a new era of treating diseases with high unmet needs. Where others see challenges, Amylyx sees opportunities and pursues them with urgency, rigorous science, and unwavering commitment to the communities it serves. Amylyx is currently focused on four investigational therapies across several endocrine conditions and neurodegenerative diseases in which it believes it can make the greatest impact.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including with respect to Amylyx's intention to conduct an offering and sale of securities, the completion of the proposed offering, the expectation to grant the underwriters a 30-day option to purchase additional shares and the expected use of proceeds from the proposed offering. No assurance can be given that the proposed offering will be completed. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in Amylyx's SEC filings, including Amylyx's Annual Report on Form 10-K for the year ended December 31, 2025, Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 and its subsequent filings with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Amylyx undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made except as required by law. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of Amylyx.

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