SUNNYVALE, Calif., April 03, 2019 (GLOBE NEWSWIRE) -- Silk Road Medical, Inc. (Nasdaq:SILK) (“Silk Road Medical”) today announced the pricing of its initial public offering of 6,000,000 shares of common stock at a public offering price of $20.00 per share. All of the shares of common stock are being offered by Silk Road Medical. In addition, the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Silk Road Medical’s common stock is expected to begin trading on The Nasdaq Global Market on April 4, 2019, under the ticker symbol “SILK”. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Silk Road Medical, are expected to be approximately $120 million. Silk Road Medical will not receive any proceeds from the sale of shares of common stock by the selling stockholders if the underwriters exercise their option to purchase additional shares. The offering is expected to close on April 8, 2019, subject to the satisfaction of customary closing conditions.

J.P. Morgan Securities LLC and BofA Merrill Lynch are acting as joint book-running managers for the offering. BMO Capital Markets and Stifel are acting as co-managers for the offering.

A registration statement relating to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on April 3, 2019. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email: prospectus-eq_fi@jpmchase.com; or BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by phone at 1-800-294-1322 or by email: dg.prospectus_requests@baml.com.

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

About Silk Road Medical
Silk Road Medical, Inc. is a medical device company located in Sunnyvale, California, that is focused on reducing the risk of stroke and its devastating impact. The company has pioneered a new approach for the treatment of carotid artery disease called TransCarotid Artery Revascularization (TCAR). TCAR is a clinically proven procedure combining surgical principles of neuroprotection with minimally invasive endovascular techniques to treat blockages in the carotid artery at risk of causing a stroke.

Caution Regarding Forward-Looking Statements
This press release may contain forward-looking statements regarding Silk Road Medical’s current expectations. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “predict,” “forecast,” “project,” “plan,” “intend” or similar expressions, or statements regarding intent, belief, or current expectations are forward-looking statements.

These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, those described more fully in the section captioned “Risk Factors” in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Silk Road Medical undertakes no duty to update such information except as required under applicable law.

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