



PTC Therapeutics Announces Proposed Convertible Notes Offering to Refinance 2026 Convertible Notes

June 15, 2026

– Proceeds to be used to repurchase or repay 2026 convertible notes prior to or at maturity –

– Offering to include buyback of common stock –

WARREN, N.J., June 15, 2026 /PRNewswire/ -- PTC Therapeutics, Inc., (NASDAQ: PTCT) today announced that it intends to offer, subject to market conditions and other factors, \$500.0 million aggregate principal amount of Convertible Senior Notes due 2031 (the "Notes") in a private placement (the "Offering") to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). PTC intends to grant the initial purchasers an option to purchase, within a 13-day period beginning on, and including, the date on which the Notes are first issued, up to \$50.0 million of additional Notes.

The Notes will be general senior unsecured obligations of PTC and will accrue interest payable semiannually in arrears. The Notes will mature on June 15, 2031, unless earlier converted, repurchased or redeemed. Upon conversion, PTC will pay or deliver, as the case may be, cash, shares of its common stock or a combination of cash and shares of its common stock, at PTC's election. The interest rate, initial conversion rate and other terms of the Notes will be determined at the time of pricing of the Offering.

PTC expects to use net proceeds from the Offering for repurchases of a portion of its 1.5% Convertible Senior Notes due 2026 (the "2026 Notes") concurrently with the Offering, and for the repayment or retirement of any remaining 2026 Notes at maturity. PTC also expects to repurchase shares of common stock in an amount of approximately \$50.0 million, through privately negotiated transactions effected concurrently with the Offering, although the amount of its common stock that PTC actually repurchases may be more or less than \$50 million. Any remaining net proceeds from the Offering will be used for general corporate purposes, which may include additional repurchases of the 2026 Notes from time to time following the Offering.

In connection with the concurrent share repurchase described above, PTC expects to repurchase shares of its common stock sold short by initial investors in the Offering in privately negotiated transactions effected with or through one of the initial purchasers or its affiliate at a purchase price per share expected to be equal to the closing price per share of PTC's common stock on the pricing date of the Offering. These repurchases could increase (or reduce the size of any decrease in) the market price of PTC's common stock or the Notes. This activity could affect the market price of PTC's common stock prior to, concurrently with or shortly after the pricing of the Notes, and could result in a higher effective conversion price for the Notes.

PTC may repurchase for cash a portion of the 2026 Notes concurrently with the Offering pursuant to one or more separate and individually negotiated transactions with one or more holders of the 2026 Notes (each, a "concurrent note repurchase transaction"). The terms of each concurrent note repurchase transaction will depend on a variety of factors, including the market price of PTC's common stock and the trading price of the 2026 Notes at the time of the repurchase, if any. No assurance can be given as to how much, if any, of the 2026 Notes will be repurchased or the terms on which they will be repurchased. This press release is not a notice of redemption or an offer to repurchase the 2026 Notes, and the Offering of the Notes is not contingent upon the repurchase of any of the 2026 Notes.

In connection with any repurchase of the 2026 Notes, PTC expects that holders of the 2026 Notes who agree to have their 2026 Notes repurchased may enter into or unwind various derivatives with respect to PTC's common stock and/or purchase shares of PTC's common stock concurrently with or shortly after the pricing of the Notes. In particular, PTC expects that many holders of the 2026 Notes employ a convertible arbitrage strategy with respect to the 2026 Notes and have a short position with respect to PTC's common stock that they would close out through purchases of PTC's common stock and/or the unwinding of various derivatives with respect to PTC's common stock, as the case may be, in connection with PTC's repurchase of the 2026 Notes, if any. This activity could increase (or reduce the size of any decrease in) the market price of PTC's common stock, which may also affect the trading price of the Notes at that time and could result in a higher effective conversion price of the Notes. PTC cannot predict the magnitude of such market activity or the overall effect it will have on the price of the Notes or PTC's common stock.

The offer of Notes will be made only by means of a private offering memorandum. The offer and sale of the Notes and any shares of PTC's common stock issuable upon conversion of the Notes have not been, and will not be, registered under the Securities Act or any other securities laws, and the Notes and any such shares cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Notes or any shares of PTC's common stock issuable upon conversion of the Notes, nor will there be any sale of the Notes or any such shares, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful.

About PTC Therapeutics, Inc.

PTC is a global biopharmaceutical company dedicated to the discovery, development and commercialization of clinically differentiated medicines for children and adults living with rare disorders. PTC is advancing a robust and diversified pipeline of transformative medicines as part of its mission to provide access to best-in-class treatments for patients with unmet medical needs. The company's strategy is to leverage its scientific expertise and global commercial infrastructure to optimize value for patients and other stakeholders.

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Cautionary Note Regarding Forward-Looking Statements:

The press release contains information about future expectations, plans and prospects of PTC's management that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995, including statements with respect to PTC's expectations to complete the proposed offering of the Notes, the terms of the Offering, its use of proceeds from the Offering, expectations regarding the concurrent share and note repurchases and the effect of the potential concurrent share and note repurchases. There can be no assurance that PTC will be able to complete the proposed notes offering on the anticipated terms, or at all. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to, the terms of the Notes and the Offering, risks and uncertainties related to whether or not PTC will consummate the Offering, the impact of general economic, industry, market or political conditions and other factors that are discussed in PTC's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other documents periodically filed with the Securities and Exchange Commission.

In addition, the statements in this press release represent PTC's expectations and beliefs as of the date of this press release. PTC anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while PTC may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing PTC's expectations or beliefs as of any date subsequent to the date of this press release.

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