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PTC Therapeutics Announces Intention to Offer Convertible Senior Notes

SOUTH PLAINFIELD, N.J., Aug. 10, 2015 /PRNewswire/ -- PTC Therapeutics, Inc. (NASDAQ: PTCT) announced today that it proposes to offer \$125 million in aggregate principal amount of its convertible senior notes due 2022 (the "Notes"), subject to market conditions and other factors. The Notes are to be offered and sold only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. The interest rate, conversion rate, conversion price and other terms will be determined by negotiations among PTC and the initial purchasers of the Notes. PTC also expects to grant to the initial purchasers a 30-day option to purchase up to an additional \$25 million in aggregate principal amount of the Notes. PTC intends to use the net proceeds of the offering for working capital and other general corporate purposes, including to fund the development of its commercial infrastructure and its commercial launch of Translarna, to fund the clinical development of and, subject to favorable clinical results, seek full marketing approval for Translarna for the treatment of nmDMD and nmCF, and to fund the research and development of Translarna for additional indications.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities. Any offers of the Notes will be made only by means of a confidential offering memorandum. The Notes and the shares of PTC's common stock underlying these securities have not been and will not be registered under the Securities Act of 1933, as amended, or the securities laws of any other jurisdiction and may not be offered or sold in the United States without registration or an applicable exemption from registration requirements.

FORWARD-LOOKING STATEMENTS:

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. All statements, other than those of historical fact, contained in this release, including statements about whether or not PTC will offer the Notes or consummate the offering and the anticipated terms of the proposed offering and the Notes, are forward-looking statements. Without limiting the foregoing, the words may be identified by the words "plan," "guidance," "anticipate," "believe," "estimate," "expect," "intend," "may," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions that are intended to identify forward-looking statements.

PTC's actual results, performance or achievements could differ materially from those expressed or implied by forward-looking statements it makes as a result of a variety of risks and uncertainties. Important factors that may cause or contribute to such differences include market conditions and negotiations regarding the anticipated terms of the Notes and such other factors as are set forth in the "Risk Factors" section of PTC's most recent Quarterly Report on Form 10-Q as well as any updates to these risk factors filed from time to time in PTC's other filings with the SEC. You are urged to carefully consider all such factors. The forward-looking statements contained herein represent PTC's views only as of the date of this press release and PTC does not undertake or plan to update or revise any such forward-looking statements to reflect actual results or changes in plans, prospects, assumptions, estimates or projections, or other circumstances occurring after the date of this release except as required by law.

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