



Sol-Gel Technologies Ltd. Announces Pricing of Initial Public Offering

January 31, 2018

NESS ZIONA, Israel, Jan. 31, 2018 (GLOBE NEWSWIRE) -- Sol-Gel Technologies Ltd. ("Sol-Gel") (NASDAQ: [SLGL](#)), a clinical-stage dermatology company focused on identifying, developing and commercializing branded and generic topical drug products for the treatment of skin diseases, today announced the pricing of its initial public offering of 6,250,000 ordinary shares at a public offering price of \$12.00 per ordinary share, for aggregate proceeds of \$75.0 million before deducting underwriting discounts and commissions and estimated offering expenses. In addition, Sol-Gel has granted the underwriters a 30-day option to purchase up to an additional 937,500 ordinary shares at the public offering price less underwriting discounts and commissions.

The closing of the initial public offering is expected to occur on or about February 5, 2018, subject to customary closing conditions.

Sol-Gel's ordinary shares have been approved for listing on The Nasdaq Global Market and are expected to begin trading under the symbol "SLGL" on February 1, 2018.

Jefferies LLC and BMO Capital Markets Corp. are acting as joint book-running managers for the initial public offering. JMP Securities LLC and Raymond James & Associates, Inc. are acting as co-managers.

A registration statement relating to these securities has been filed with and was declared effective by the Securities and Exchange Commission on January 31, 2018. The registration statement can be accessed through the Securities and Exchange Commission's website at www.sec.gov. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to and describing the terms of the initial public offering will be filed with the Securities and Exchange Commission and may be obtained, when available, from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 547-6340 or by e-mail at Prospectus_Department@Jefferies.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, New York, NY 10036, by telephone at (800) 414-3627 or by email at bmoProspectus@bmo.com.

This press release shall not constitute an offer to sell or the 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 such state or jurisdiction.

About Sol-Gel Technologies

We are a clinical-stage dermatology company focused on identifying, developing and commercializing branded and generic topical drug products for the treatment of skin diseases. Our current product candidate pipeline consists of late-stage branded product candidates that leverage our proprietary, silica-based microencapsulation technology platform, and several generic product candidates across multiple indications.

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