



Sol-Gel Technologies Ltd. Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

February 5, 2018

NESS ZIONA, Israel, Feb. 05, 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 closing of its initial public offering of 7,187,500 ordinary shares at a public offering price of \$12.00 per ordinary share, which includes the exercise in full by the underwriters of their option to purchase up to 937,500 additional shares. The aggregate gross proceeds to Sol-Gel from the offering were approximately \$86.3 million, before deducting underwriting discounts and commissions and estimated offering expenses. All of the ordinary shares in the offering were offered by Sol-Gel. The ordinary shares commenced trading on The Nasdaq Global Market on February 1, 2018 under the ticker symbol "SLGL."

Jefferies LLC and BMO Capital Markets Corp. acted as joint book-running managers for the offering. JMP Securities LLC and Raymond James & Associates, Inc. acted 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 offering was made by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained 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 registration or qualification under the securities laws of any 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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Source: Sol-Gel Technologies Ltd.