



## Sol-Gel Announces Pricing of Public Offering of Ordinary Shares

August 8, 2019

NESS ZIONA, Israel, Aug. 08, 2019 (GLOBE NEWSWIRE) -- Sol-Gel Technologies, Ltd. (Nasdaq: SLGL) ("Sol-Gel" or the "Company"), 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 underwritten public offering for a total number of 1,250,000 ordinary shares at a public offering price of \$8.00 per ordinary share. All of the ordinary shares are being offered by Sol-Gel.

Gross proceeds from the sale of the ordinary shares, before deducting underwriting discounts and commissions and other offering expenses, are expected to be approximately \$10.0 million. The offering is expected to close on or about August 12, 2019, subject to customary closing conditions. The Company has also granted the underwriters a 30-day option to purchase up to an additional 187,500 ordinary shares at the public offering price, less underwriting discounts and commissions.

Jefferies LLC is acting as sole book-running manager for the offering.

The Company intends to use the net proceeds from the offering for pre-commercialization activities for Epsolay® and TWIN and the remainder for working capital and other general corporate purposes.

The offering is being made only by means of a prospectus. A shelf registration statement was previously filed with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on April 12, 2019. A prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website located at [www.sec.gov](http://www.sec.gov). Before you invest, you should read the prospectus supplement and accompanying prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this offering. Copies of the prospectus supplement and the accompanying prospectus relating to the offering may be obtained on the SEC's website located at [www.sec.gov](http://www.sec.gov) or by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, telephone: 1-877-547-6340 or by emailing [Prospectus\\_Department@jefferies.com](mailto:Prospectus_Department@jefferies.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, 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 any such state or jurisdiction.

### About Sol-Gel Technologies

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

### Forward-Looking Statements

*This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," or the negative of these terms or other similar expressions. These statements are based on information currently available to the Company or the Company's current beliefs and expectations, including the Company's statements regarding the completion, timing and size of the offering of ordinary shares, and the use of proceeds therefrom, which are subject to risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the offering. The inclusion of forward-looking statements should not be regarded as a representation by the Company that any of its plans will be achieved. Actual results may differ from those set forth in this release due to the risks and uncertainties inherent in the Company's business and other risks described in the Company's filings with the SEC. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements after the date of this press release to conform these statements to changes in the Company's expectations or events or circumstances occurring after the date hereof. Further information regarding these and other risks is included under the heading "Risk Factors" in the Company's periodic reports filed with the SEC, including the Company's Annual Report on Form 20-F filed with the SEC on March 21, 2019 and other reports filed with the SEC which are available from the SEC's website ([www.sec.gov](http://www.sec.gov)). All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.*

For further information:

#### Sol-Gel Contact:

Gilad Mamlok  
Chief Financial Officer  
+972-8-9313433

#### U.S. Investor Contact:

Chiara Russo  
Solebury Trout  
+1-617-221-9197  
[crusso@soleburytrout.com](mailto:crusso@soleburytrout.com)

#### Media Contact:

Stephanie Bukantz  
Chamberlain Healthcare PR  
+973-477-1814  
[Stephanie.bukantz@syneoshealth.com](mailto:Stephanie.bukantz@syneoshealth.com)



Source: Sol-Gel Technologies Ltd.