



Outset Medical Announces Pricing of Upsized Initial Public Offering

September 15, 2020

SAN JOSE, Calif.--([BUSINESS WIRE](#))--Outset Medical, Inc. (Nasdaq: OM) ("Outset") today announced the pricing of its upsized initial public offering of 8,951,111 shares of its common stock at a public offering price of \$27.00 per share, for total gross proceeds of approximately \$241.7 million, before deducting underwriting discounts and commissions and offering expenses. The shares are expected to begin trading on The Nasdaq Global Select Market on September 15, 2020, under the symbol "OM." The offering is expected to close on September 17, 2020, subject to the satisfaction of customary closing conditions. In addition, Outset has granted the underwriters a 30-day option to purchase up to an additional 1,342,666 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

BofA Securities, Morgan Stanley and Goldman Sachs & Co. LLC are acting as joint lead book-running managers for the offering. SVB Leerink and Stifel are acting as co-managers for the offering.

The offering is being made only by means of a prospectus. When available, a copy of the final prospectus may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or by email at prospectus@morganstanley.com; and Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com.

A registration statement relating to the shares being sold in this offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission.

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

About Outset Medical, Inc.

Outset Medical, Inc. is a rapidly growing medical technology company pioneering a first-of-its-kind technology to reduce the cost and complexity of dialysis. Its Tablo[®] Hemodialysis System (Tablo) represents a significant technological advancement enabling novel, transformational dialysis care in acute and home settings. Tablo was designed from the ground up to be a single enterprise solution that can be utilized across the continuum of care, allowing dialysis to be delivered anytime, anywhere and by anyone.

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