

Kodiak Sciences Announces Pricing of \$276.0 Million Public Offering of Common Stock

December 4, 2019

PALO ALTO, Calif., Dec. 3, 2019 /PRNewswire/ -- Kodiak Sciences Inc. (Nasdaq: KOD), a clinical stage biopharmaceutical company specializing in novel therapeutics to treat chronic, high-prevalence retinal diseases, today announced the pricing of an underwritten public offering of 6,000,000 shares of its common stock at a price to the public of \$46.00 per share. The aggregate gross proceeds from the offering are expected to be approximately \$276.0 million, before deducting the underwriting discounts and commissions and estimated offering expenses payable by Kodiak Sciences. The offering is expected to close on or about December 6, 2019, subject to customary closing conditions. In connection with the offering, Kodiak Sciences has granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of its common stock at the public offering price, less underwriting discounts and commissions.

J.P. Morgan, Goldman Sachs & Co. LLC and Jefferies are acting as joint book-running managers for the offering. SunTrust Robinson Humphrey is acting as lead manager. Chardan is acting as co-manager.

The shares described above are being offered by Kodiak Sciences pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed by Kodiak Sciences with the Securities and Exchange Commission (the "SEC") and was declared effective on November 14, 2019. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC, and a final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-eg_fi@jpmchase.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 866-471-2526, by facsimile at (212) 902-9316 or by email at prospectus-ny@ny.email.gs.com; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

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 Kodiak Sciences Inc.

Kodiak™ is a clinical stage biopharmaceutical company specializing in novel therapeutics to treat chronic, high-prevalence retinal diseases. Kodiak's lead product candidate, KSI-301, is a novel anti-VEGF antibody biopolymer conjugate being developed for the treatment of retinal vascular diseases including age-related macular degeneration and diabetic eye diseases.

"Kodiak," "ABC Platform" and the Kodiak logo are registered trademarks or trademarks of Kodiak Sciences Inc. in various jurisdictions.

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