

July 2, 2020



BIOLASE, Inc. Announces Commencement of Rights Offering Subscription Period

IRVINE, Calif., July 2, 2020 /PRNewswire/ -- BIOLASE, Inc. (NASDAQ: BIOL), a global leader in dental lasers, today announced that the subscription period for the rights offering has commenced. If exercising subscription rights through a broker, dealer, bank or other nominee, rights holders should promptly contact their nominee and submit subscription documents and payment for the units subscribed for in accordance with the instructions and within the time period provided by such nominee. The broker, dealer, bank or other nominee may establish a deadline before July 15, 2020, by which instructions to exercise subscription rights, along with the required subscription payment, must be received.



All record holders of rights that wish to participate in the rights offering must deliver a properly completed and signed subscription rights statement, together with payment of the subscription price for both basic subscription rights and any over subscription privilege election, to the Subscription Agent, to be received before 5:00 PM Eastern Time on July 15, 2020. The Subscription Agent is:

By mail, or overnight courier:

Computershare Trust Company, N.A.
Corporate Actions Voluntary Offer; COY: BLTY
150 Royall St. Suite V
Canton MA 02021

Under the rights offering, BIOLASE will distribute one non-transferable subscription right for each share of common stock and each warrant issued in a private placement transaction that was consummated on June 10, 2020 (on an as-if-converted-to-common-stock basis) held on the Record Date (July 1, 2020). Each subscription right will entitle the holder to purchase one unit, at a subscription price of \$1,000 per unit, consisting of one share of the Company's newly created Series F Convertible Preferred Stock with a face value of \$1,000 (and immediately convertible into shares of BIOLASE's common stock at a conversion price of \$0.40 per share) and 2,500 warrants to purchase BIOLASE's common stock with an exercise price of \$0.40 per share. The warrants will be exercisable for 5 years after the date of issuance.

BIOLASE has engaged Maxim Group LLC, The Benchmark Company, LLC and Colliers

Securities LLC as joint dealer-managers for the proposed rights offering. Questions about the rights offering or requests for copies of the preliminary and final prospectuses, when available, may be directed to Maxim Group LLC at 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, or via email at syndicate@maximgrp.com or telephone at (212) 895-3745.

The Company's registration statement on Form S-1 was declared effective by the U.S. Securities and Exchange Commission (SEC) on July 1, 2020. The prospectus relating to and describing the terms of the rights offering has been filed with the SEC as a part of the registration statement and is available on the SEC's web site at <http://www.sec.gov>.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other 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 BIOLASE, Inc.

BIOLASE is a medical device company that develops, manufactures, markets, and sells laser systems in dentistry and medicine. BIOLASE's products advance the practice of dentistry and medicine for patients and healthcare professionals. BIOLASE's proprietary laser products incorporate approximately patented 261 and 52 patent-pending technologies designed to provide biologically clinically superior performance with less pain and faster recovery times. BIOLASE's innovative products provide cutting-edge technology at competitive prices to deliver superior results for dentists and patients. BIOLASE's principal products are revolutionary dental laser systems that perform a broad range of dental procedures, including cosmetic and complex surgical applications, and a full line of dental imaging equipment. BIOLASE has sold over 41,200 laser systems to date in over 80 countries around the world. Laser products under development address BIOLASE's core dental market and other adjacent medical and consumer applications.


For updates and information on Waterlase iPlus®, Waterlase Express™, and laser dentistry, find BIOLASE online at www.biolase.com, Facebook at www.facebook.com/biolase, Twitter at www.twitter.com/biolaseinc, Instagram at www.instagram.com/waterlase_laserdentistry, and LinkedIn at www.linkedin.com/company/biolase.

BIOLASE®, Waterlase® and Waterlase iPlus® are registered trademarks of BIOLASE, Inc.

Note on Forward-looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties, including statements, predictions, or expectations regarding BIOLASE's revenue during the second quarter of 2020. Forward-looking statements can be identified through the use of words such as "may," "might," "will," "intend," "should," "could," "can," "would," "continue," "expect," "believe," "anticipate," "estimate," "predict," "outlook," "potential," "plan," "seek," and similar expressions and variations or the negatives of these terms or other comparable terminology. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect BIOLASE's current expectations and speak only as of the date of this release. Actual results may differ materially from BIOLASE's current expectations depending upon a number of factors. These factors include, among others, the coronavirus (COVID-19) and

the effects of the outbreak and actions taken in connection therewith, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business, and those other risks and uncertainties that are described in the "Risk Factors" section of BIOLASE's annual report filed on Form 10-K filed with the Securities and Exchange Commission. Except as required by law, BIOLASE does not undertake any responsibility to revise or update any forward-looking statements.

 View original content to download multimedia <http://www.prnewswire.com/news-releases/biolase-inc-announces-commencement-of-rights-offering-subscription-period-301087452.html>

SOURCE BIOLASE, Inc.