Roth Capital Partners acted as Financial Advisor for KemPharm, Inc. (NASDAQ: KMPH) in its $39 Million Warrant Exchange Offering

Transaction Information

KemPharm, Inc. (NASDAQ: KMPH), a specialty pharmaceutical company focused on the discovery and development of proprietary prodrugs, announced it has entered into agreements with certain of its holders of its existing warrants exercisable for 6,117,509 shares of its common stock, in the aggregate, pursuant to which such holders agreed to exercise their warrants for cash in exchange for the Company’s agreement to issue in a private placement new warrants to purchase up to 1,529,379 shares of its common stock. The new warrants are immediately exercisable and have substantially the same terms as the existing warrants, except that the new warrants have an exercise price of $16.50 per share and expire on December 31, 2026. The aggregate gross proceeds from the exercise of the existing warrants and the issuance of the new warrants are expected to total approximately $39.1 million, before deducting the financial advisory fees.

Roth Capital Partners acted as financial advisor for the offering.

About KemPharm, Inc.

KemPharm is a specialty pharmaceutical company focused on the
discovery and development of proprietary prodrugs to treat serious medical conditions through its proprietary LAT® (Ligand Activated Therapy) technology. KemPharm utilizes its proprietary LAT® technology to generate improved prodrug versions of FDA-approved drugs as well as to generate prodrug versions of existing compounds that may have applications for new disease indications. KemPharm™'s prodrug product candidate pipeline is focused on the high need areas of attention deficit hyperactivity disorder, or ADHD, stimulant use disorder (SUD) and CNS rare diseases, including idiopathic hypersomnia (IH). KemPharm™'s lead clinical development candidate for the treatment of SUD, KP879, is based on its prodrug of d-methylphenidate, known as serdexmethylphenidate (SDX). In addition, KemPharm has received FDA approval for AZSTARYS, a new once-daily treatment for ADHD in patients age six years and older, and for APADAZ®, an immediate-release combination product containing benzhydrocodone, a prodrug of hydrocodone, and acetaminophen. For more information, please visit www.KemPharm.com. (Source: Company Press Release | 06.18.21)

About Roth Capital Partners
Roth Capital Partners, LLC (ROTH), is a relationship-driven investment bank focused on serving emerging growth companies and their investors. As a full-service investment bank, Roth provides capital raising, M&A advisory, analytical research, trading, market-making services and corporate access. Headquartered in Newport Beach, CA, Roth is privately-held and employee owned, and maintains offices throughout the U.S. For more information on Roth, please visit www.roth.com.