



Avedro Announces Pricing of Initial Public Offering

February 14, 2019

WALTHAM, Mass., Feb. 13, 2019 (GLOBE NEWSWIRE) -- Avedro, Inc. (Nasdaq: AVDR) ("Avedro"), a leading commercial-stage ophthalmic medical technology company focused on treating corneal ectatic disorders and improving vision to reduce dependency on eyeglasses or contact lenses, today announced the pricing of its initial public offering of 5,000,000 shares of common stock at a price to the public of \$14.00 per share, for total gross proceeds of \$70.0 million. In addition, Avedro has granted the underwriters a 30-day option to purchase up to 750,000 additional shares of common stock at the initial public offering price less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Market under the symbol "AVDR" on February 14, 2019, and the offering is expected to close on February 19, 2019, subject to customary closing conditions.

BofA Merrill Lynch and J.P. Morgan are acting as joint book-running managers for the offering. Cowen, Guggenheim Securities and SVB Leerink are acting as co-managers for the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from any of the following sources: BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attn: Prospectus Department or via email: dg.prospectus_requests@baml.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Phone: 631-254-1735.

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 under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to the timing and completion of Avedro's proposed securities offering. Words such as "anticipates," "believes," "expects," "intends," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed securities offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Avedro, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in Avedro's filings with the Securities and Exchange Commission. Avedro undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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