



Liquidia Announces Proposed Offering of Common Stock

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RESEARCH TRIANGLE PARK, N.C., June 29, 2020 (GLOBE NEWSWIRE) -- Liquidia Technologies, Inc. (NASDAQ: LQDA), a late-stage clinical biopharmaceutical company focused on the development and commercialization of novel products using its proprietary PRINT[®] technology, announced today that it has commenced an underwritten public offering of its common stock. All of the shares in the proposed offering will be sold by Liquidia. In addition, Liquidia expects to grant the underwriters a standard 30-day option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Jefferies is acting as the sole book-running manager for the proposed offering. Needham & Company and Wedbush PacGrow are acting as co-managers.

The shares of common stock described above are being offered by Liquidia pursuant to its shelf registration statement on Form S-3, including a base prospectus, that was previously filed by Liquidia with the Securities and Exchange Commission (the "SEC") on August 23, 2019 and declared effective by the SEC on September 10, 2019. The proposed offering will be made only by means of a written prospectus and prospectus supplement that form part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, a copy of the preliminary prospectus relating to the proposed offering may be obtained from Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 877-547-6340 or by email at Prospectus_Department@Jefferies.com.

This press release shall not constitute an offer to sell, or a 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.

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