

## **Accelerate Diagnostics Announces Pricing of Approximately \$15 Million Public Offering and Private Placement**

TUCSON, Ariz., Jan. 19, 2024 /PRNewswire/ -- Accelerate Diagnostics, Inc. (NASDAQ: AXDX) (the "Company") today announced the pricing of an underwritten public offering consisting of 6,860,659 units, each consisting of one share of common stock and one warrant to purchase one share of common stock, and for certain investors in lieu thereof, pre-funded units, each consisting of one pre-funded warrant to purchase one share of common stock and one warrant to purchase one share of common stock. The public offering price for each unit is \$1.50 and the public offering price for each pre-funded unit is \$1.49. The Company granted the underwriters a 30-day option to purchase up to an additional 1,029,098 shares of common stock and/or additional warrants to purchase up to 1,029,098 shares of common stock, in any combination thereof, at the public offering price, less underwriting discounts and commissions.

The warrants will have an exercise price of \$1.65 per share, will be immediately exercisable and will remain exercisable until the date that is five years after their original issuance. The pre-funded warrants will have an exercise price of \$0.01 per share, will be immediately exercisable and will remain exercisable until exercised in full. The gross proceeds from the public offering, before deducting underwriting discounts and commissions and other public offering expenses payable by the Company, are expected to be \$10.3 million (excluding any proceeds that may be received upon the exercise of the warrants or the pre-funded warrants). The public offering is expected to close on or about January 23, 2024, subject to the satisfaction of customary closing conditions.

Concurrently with the completion of the public offering, the Company will sell, subject to certain closing conditions, to the Jack W. Schuler Living Trust ((the largest shareholder of the Company and an entity affiliated with Jack W. Schuler, a director of the Company, the "Trust") in a private placement, 1,156,069 units at a purchase price of \$1.73 per unit. In addition, the Trust has agreed to purchase an additional 1,560,693 units at a purchase price of \$1.73 per unit on or before May 20, 2024. The gross proceeds from the private placement, before deducting private placement expenses payable by the Company, are expected to be \$4.7 million (excluding any proceeds that may be received upon the exercise of the warrants).

William Blair & Company, L.L.C. is acting as the sole book-running manager and Craig-Hallum Capital Group LLC is acting as co-manager.

A registration statement on Form S-1 (File No. 333-276031) relating to the public offering was declared effective by the Securities and Exchange Commission (the "SEC") on January 19, 2024. The public offering is being made only by means of a prospectus. Copies of the final prospectus relating to the public offering, may be obtained, when available, from: William Blair & Company, L.L.C. at 150 North Riverside Plaza, Chicago, Illinois 60606, Attention: Prospectus Department, by telephone at (800) 621-0687, or by email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com).

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.

### **About Accelerate Diagnostics, Inc.**

Accelerate Diagnostics, Inc. is an in vitro diagnostics company dedicated to providing solutions for the global challenges of antibiotic resistance and sepsis. The Accelerate Pheno® system and Accelerate PhenoTest® BC kit combine several technologies aimed at reducing the time clinicians must wait to determine the most optimal antibiotic therapy for deadly infections. The FDA cleared system and kit fully automate the sample preparation steps to report phenotypic antibiotic susceptibility results in approximately 7 hours direct from positive blood cultures. Recent external studies indicate the solution offers results 1-2 days faster than existing methods, enabling clinicians to optimize antibiotic selection and dosage specific to the individual patient days earlier.

The "ACCELERATE DIAGNOSTICS" and "ACCELERATE PHENO" and "ACCELERATE PHENOTEST" and "ACCELERATE WAVE" diamond shaped logos and marks are trademarks or registered trademarks of Accelerate Diagnostics, Inc.

### **Forward-Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements", including with respect to the public offering and private placement. No assurance can be given that the public offering and private placement discussed above will be completed. Because such statements are

subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Any forward-looking statements in this statement are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include, but are not limited to, those risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering and the private placement as well as those set forth in the Company's latest Annual Report on Form 10-K, quarterly report on Form 10-Q, registration statement on Form S-1 filed with the SEC and the preliminary prospectus included therein, and other filings made by the Company from time to time with the SEC. Copies of the registration statement can be accessed by visiting the SEC website at [www.sec.gov](http://www.sec.gov). All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

SOURCE Accelerate Diagnostics, Inc.

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