

Axsome Therapeutics Announces Closing of Initial Public Offering

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NEW YORK, Nov. 24, 2015 (GLOBE NEWSWIRE) -- Axsome Therapeutics, Inc. (NASDAQ:AXSM), a clinical stage biopharmaceutical company developing novel therapies for the management of pain and other central nervous system (CNS) disorders, today announced the closing of its initial public offering of 5,666,667 shares of its common stock at a public offering price of \$9.00 per share. Axsome Therapeutics has granted the underwriters a 30-day option to purchase up to an aggregate of 850,000 additional shares of common stock at the initial public offering price to cover any over-allotments.

The net proceeds to Axsome from the initial public offering was approximately \$45.4 million, after deducting underwriting discounts and commissions and estimated offering expenses. If the underwriters' over-allotment option is exercised in full, Axsome estimates that it will receive aggregate net proceeds of approximately \$52.5 million after deducting the underwriting discounts and commissions and estimated offering expenses.

The sole book-running manager for the offering was Ladenburg Thalmann & Co. Inc. Cantor Fitzgerald & Co. acted as lead manager and Brean Capital, LLC acted as co-manager.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on November 19, 2015. A copy of the final prospectus relating to the offering may be obtained from Ladenburg Thalmann & Co. Inc., 570 Lexington Avenue, 11th Floor, New York, New York 10022, or by email at prospectus@ladenburg.com.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Axsome Therapeutics, Inc.

Axsome Therapeutics, Inc. is a clinical stage biopharmaceutical company developing novel therapies for the management of pain and other central nervous system (CNS) disorders. By focusing on this therapeutic area, Axsome is addressing significant and growing markets where current treatment options are limited or inadequate. Axsome's product candidate portfolio includes two late-stage candidates, AXS-02 and AXS-05, which are being developed for multiple indications. Axsome Therapeutics aims to become a fully integrated biopharmaceutical company that develops and commercializes differentiated therapies that expand the treatment options available to caregivers and improve the lives of patients living with pain and other CNS disorders.

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