aTyr Pharma Announces Exercise and Closing of Over-Allotment Option in Public Offering

March 10, 2020

SAN DIEGO, March 10, 2020 (GLOBE NEWSWIRE) -- aTyr Pharma, Inc. (Nasdaq: LIFE), a biotherapeutics company engaged in the discovery and development of innovative medicines based on novel immunological pathways, today announced the underwriters of its previously announced public offering of common stock have fully exercised their over-allotment option resulting in the issuance of an additional 635,294 shares of common stock. The option was granted in connection with the public offering of 4,235,294 shares of common stock at a public offering price of $4.25 per share, which closed on February 10, 2020.

Oppenheimer & Co. Inc. acted as the sole book-running manager for the offering. Roth Capital Partners acted as the lead manager for the offering.

The exercise of the over-allotment option brings the total gross proceeds to aTyr to approximately $20.7 million, before deducting underwriting discounts and commissions and other offering expenses payable by aTyr. aTyr anticipates using the net proceeds from the offering for general corporate purposes, including clinical trial expenses, research and development expenses manufacturing expenses, and general and administrative expenses.

Registration statements relating to these securities were filed with the Securities and Exchange Commission (SEC) and became effective on February 5, 2020. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering, when available, may be obtained for free by visiting the SEC's website at http://www.sec.gov, or alternatively from the offices of Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at 212-667-8055, or by email at EquityProspectus@opco.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 other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About aTyr

aTyr is a biotherapeutics company engaged in the discovery and development of innovative medicines based on novel immunological pathways. aTyr's research and development efforts are concentrated on a newly discovered area of biology, the extracellular functionality and signaling pathways of tRNA synthetases. aTyr has built a global intellectual property estate directed to a potential pipeline of protein compositions derived from 20 tRNA synthetase genes and their extracellular targets. aTyr's primary focus is ATYR1923, a clinical-stage product candidate which binds to the neuropilin-2 receptor and is designed to down-regulate immune engagement in interstitial lung diseases.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Litigation Reform Act. Forward-looking statements are usually identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," and variations of such words or similar expressions. We intend these forward-looking statements to be covered by such safe harbor provisions for forward-looking statements and are making this statement for purposes of complying with those safe harbor provisions. These forward-looking statements, include statements regarding the anticipated use of net proceeds from the public offering. These forward-looking statements also reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects, as reflected in or suggested by these forward-looking statements, are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. All forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain. Furthermore, actual results may differ materially from those described in these forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation, risks and uncertainties associated with market conditions and unanticipated demands on our capital resources, as well as those risks set forth in the registration statement related to the offering and in our other SEC filings. Except as required by law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

IMMEDIATE RELEASE

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