



ViewRay Announces Proposed Public Offering of Common Stock

January 4, 2021

CLEVELAND, Jan. 4, 2021 /PRNewswire/ -- ViewRay, Inc. (Nasdaq: VRAY), maker of the MRIdian, which combines MRI and external-beam radiation therapy to simultaneously image and treat cancer patients, today announced that it has commenced an underwritten public offering of shares of its common stock. In addition, ViewRay expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock at the public offering price, less the underwriting discounts and commissions. All of the shares of common stock to be sold in the offering will be offered by ViewRay. 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.

ViewRay intends to use the net proceeds from the offering for general corporate purposes, including working capital, capital expenditures, continued research and development and commercial expenses.

Piper Sandler & Co. is acting as the sole book-running manager for the offering.

The common stock will be offered and sold pursuant to an effective shelf registration statement on Form S-3 (File No. 333-229145) filed by ViewRay with the Securities and Exchange Commission ("SEC") and only by means of a prospectus supplement and accompanying prospectus included in the registration statement. A preliminary prospectus supplement related to the offering will be filed with the SEC. Prospective investors should read the preliminary prospectus supplement, when available, and the accompanying prospectus and other documents ViewRay has filed with the SEC for more complete information about ViewRay and the offering. These documents are available at no charge by visiting the SEC's website at <http://www.sec.gov>. Alternatively, copies of the preliminary prospectus supplement, when available, and the accompanying prospectus may be obtained by contacting Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by email at prospectus@psc.com.

This press 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 offer, solicitation or sale would be unlawful prior to registration or qualification of these securities under the securities laws of any such state or jurisdiction.

About ViewRay

ViewRay®, Inc. (Nasdaq: VRAY) designs, manufactures, and markets the MRIdian® radiation therapy system. MRIdian is built upon a proprietary high-definition MR imaging system designed from the ground up to address the unique challenges and clinical workflow for advanced radiation oncology. Unlike MR systems used in diagnostic radiology, MRIdian's high-definition MR was purposely built to address specific challenges, including beam distortion, skin toxicity, and other concerns that potentially may arise when high magnetic fields interact with radiation beams. ViewRay and MRIdian are registered trademarks of ViewRay, Inc.

Forward Looking Statements:

Except for historical information, certain statements in this press release, including statements regarding completion, timing, size and use of proceeds of the proposed public offering, as well as ViewRay's expectations regarding the completion, timing and size of its proposed public offering, its expectations with respect to granting the underwriters a 30-day option to purchase additional shares and the anticipated use of proceeds therefrom, are forward-looking in nature and are subject to risks, uncertainties and assumptions about us, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the proposed public offering. Such forward-looking statements involve substantial risks and uncertainties that relate to future events and the actual results could differ significantly from those expressed or implied by the forward-looking statements. Any forward-looking statements are based on ViewRay's current expectations, estimates and assumptions regarding future events and are applicable only as of the dates of such statements. ViewRay makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances that may change. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to ViewRay's business in general, please refer to the "Risk Factors" sections in ViewRay's preliminary prospectus supplement to be filed with the SEC, including the documents incorporated by reference therein, its Annual Report on Form 10-K filed with the SEC on March 12, 2020, its Quarterly Reports on Form 10-Q filed with the SEC on May 1, 2020, July 31, 2020, and November 6, 2020 and certain of its periodic reports filed with the SEC.

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