



ViewRay Announces Closing of Public Offering of Common Stock

November 19, 2021

CLEVELAND, Nov. 19, 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 the completion of its previously announced underwritten public offering of 12,500,000 shares of common stock at a price to the public of \$5.60 per share, for gross proceeds of approximately \$70.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by ViewRay. All of the shares sold in the offering were sold by ViewRay. In addition, ViewRay has granted the underwriters of the offering a 30-day option to purchase up to an additional 1,875,000 shares of common stock at the public offering price, less underwriting discounts and commissions.

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 and Stifel are acting as the joint book-running managers for the offering. Guggenheim Securities also is acting as a book-running manager for the offering. B. Riley Securities and BTIG are acting as co-managers for the offering.

A registration statement relating to these securities was filed with the U.S. Securities and Exchange Commission ("SEC") and automatically became effective upon filing. This offering was made solely by means of a prospectus supplement and accompanying prospectus included in the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Alternatively, copies of the final prospectus supplement 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, or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.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® MRI-Guided 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 purpose-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 the anticipated use of proceeds of the public offering, 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. 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 final prospectus supplement filed with the SEC on November 18, 2021, including the documents incorporated by reference therein, its Annual Report on Form 10-K filed with the SEC on March 5, 2021, its Quarterly Reports on Form 10-Q filed with the SEC on May 7, 2021, August 6, 2021, and November 5, 2021 and certain of its other reports filed with the SEC.

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