



February 25, 2015

## **Relypsa Announces Pricing of Public Offering of Common Stock**

REDWOOD CITY, Calif., Feb. 25, 2015 (GLOBE NEWSWIRE) -- Relypsa, Inc. (Nasdaq:RLYP), a biopharmaceutical company, today announced the pricing of its underwritten public offering of 3,900,000 shares of its common stock at a price to the public of \$38.50 per share, before underwriting discounts, for gross proceeds of approximately \$150 million. In addition, Relypsa has granted the underwriters a 30 day option to purchase up to an additional 585,000 shares of common stock at the public offering price, less the underwriting discount.

Relypsa intends to use the net proceeds of the offering to fund ongoing development activities, expansion of commercial launch preparation activities related to Patiromer for Oral Suspension (Patiromer FOS), and, if approved by the U.S. Food and Drug Administration, the U.S. commercial launch of Patiromer FOS. Any remaining proceeds would be used for working capital and general corporate purposes, including research and development.

The offering is expected to close on or about March 3, 2015, subject to satisfaction of customary closing conditions.

BofA Merrill Lynch and Cowen and Company acted as joint book-running managers for the offering. Oppenheimer & Co., Stifel, Nicolaus & Company and Wedbush PacGrow Life Sciences acted as co-managers for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on December 15, 2014. This offering was made solely by means of a prospectus. Copies of the prospectus related to the offering may be obtained from BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attn: Prospectus Department, or email [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.com); or Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: 631-274-2806, Fax: 631-254-7140.

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 Relypsa, Inc.**

Relypsa, Inc. is a biopharmaceutical company focused on the development and commercialization of non-absorbed polymeric drugs to treat disorders in the areas of renal, cardiovascular and metabolic diseases. A New Drug Application for Patiromer for Oral Suspension, Relypsa's lead product candidate for the treatment of hyperkalemia, was accepted by the U.S. Food and Drug Administration and is currently under review.

### **Forward Looking Statements**

*To the extent that statements contained in this press release are not descriptions of historical facts regarding Relypsa, they are forward-looking statements reflecting the current beliefs and expectations of management, including statements regarding the completion, timing, size and use of proceeds of the proposed public offering and possible U.S. regulatory approval and commercial launch of Patiromer FOS. Such forward-looking statements involve substantial risks and uncertainties that could cause our clinical development program, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, market conditions and the satisfaction of closing conditions related to the proposed public offering, and the regulatory approval process. Relypsa undertakes no obligation to update or revise any forward-looking statements. 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 the business of the company in general, see Relypsa's current and future reports filed with the U.S. Securities and Exchange Commission, or SEC, including its Annual Report on Form 10-K for the year ended December 31, 2013 and its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014, as well as the prospectus for the public offering included as part of the Registration Statement on Form 424(b)(5) related to such offering to be filed with the Securities and Exchange Commission.*

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