



Arcadia Biosciences Announces \$14.0 Million Registered Direct Offering Priced At-the-Market

June 12, 2018

DAVIS, Calif.--(BUSINESS WIRE)--Jun. 12, 2018-- [Arcadia Biosciences, Inc.](#) (Nasdaq: RKDA), an agricultural food ingredient company, today announced that it has entered into definitive agreements with several institutional investors for the purchase of 1,392,345 shares of its common stock, at a purchase price per share of \$9.93, for gross proceeds of approximately \$13.83 million, in a registered direct offering priced at-the-market. Additionally, Arcadia has also agreed to issue to the investors unregistered warrants to purchase up to 1,392,345 shares of common stock, at a purchase price per warrant of \$0.125, for gross proceeds of approximately \$0.17 million. The closing of the offering is expected to take place on or about June 14, 2018, subject to the satisfaction of customary closing conditions. H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering. The warrants have an exercise price of \$9.94 per share of common stock, will be exercisable immediately and will expire five and one-half years from the issuance date.

Arcadia intends to use the net proceeds from this offering for general corporate purposes, including, but not limited to, scale-up of its GoodWheat™ Resistant Starch wheat production, early commercialization activities, continued research and development activities and for general and administrative expenses.

The shares of common stock (but not the warrants or the shares of common stock underlying the warrants) are being offered by Arcadia pursuant to a "shelf" registration statement on Form S-3 that was filed on May 11, 2018 and declared effective by the Securities and Exchange Commission ("SEC") on June 8, 2018 and the base prospectus contained therein (File No. 333-224893). The offering of the shares of common stock will be made only by means of a prospectus supplement that forms a part of the registration statement.

A final prospectus supplement and accompanying base prospectus relating to the shares of common stock being offered will be filed with the SEC. Copies of the final prospectus supplement and accompanying base prospectus may be obtained, when available, on the SEC's website at www.sec.gov or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at 646-975-6996 or e-mail at placements@hcwco.com.

The warrants described above were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act"), and Regulation D promulgated thereunder and, along with the shares of common stock underlying the warrants, have not been registered under the Act, or applicable state securities laws. Accordingly, the warrants and underlying shares of common stock may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws.

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

About Arcadia Biosciences, Inc.

Arcadia Biosciences, Inc. (Nasdaq: RKDA) develops and markets high-value food ingredients and nutritional oils that help meet consumer demand for a healthier diet. Arcadia's GoodWheat™ branded ingredients deliver health benefits to consumers and enable consumer packaged goods companies to differentiate their brands in the marketplace. The company's portfolio of agricultural traits are being developed to enable farmers around the world to be more productive and minimize the impact of agriculture on the environment. For more information, visit www.arcadiabio.com.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: the proposed offering and the anticipated use of proceeds therefrom, the completion and size of the registered direct offering, including, without limitation, market conditions and the satisfaction of closing conditions related to the registered direct offering; the company's and its partners' and affiliates' ability to identify and isolate desired traits; the demand for the company's products, both from commercial partners and consumers; the company's and its partners' ability to develop commercial products incorporating its traits and complete the regulatory review process for such products; the company's compliance with laws and regulations that impact the company's business, and changes to such laws and regulations; the company's future capital requirements and ability to satisfy its capital needs; and the other risks set forth in the company's filings with the Securities and Exchange Commission from time to time, including the risks set forth in the company's annual report on Form 10-K for the year ended December 31, 2017 and other filings. These forward-looking statements speak only as of the date hereof, and Arcadia Biosciences, Inc. disclaims any obligation to update these forward-looking statements.

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Arcadia Biosciences, Inc.
Jeff Bergau, +1-312-217-0419
jeff.bergau@arcadiabio.com