



## Arcadia Biosciences Announces Closing of \$14.0 Million Registered Direct Offering

June 14, 2018

DAVIS, Calif.--(BUSINESS WIRE)--Jun. 14, 2018-- [Arcadia Biosciences, Inc.](#) (Nasdaq: RKDA), an agricultural food ingredient company, today announced the closing of its previously announced registered direct offering of 1,392,345 shares of its common stock. The offering was priced at-the-market at a purchase price of \$9.93 per share, for gross proceeds of approximately \$13.83 million. Additionally, in a concurrent private placement, Arcadia issued unregistered warrants to purchase up to 1,392,345 shares of common stock, representing 100% of the shares of common stock purchased in the registered direct offering. Each warrant was sold at a price of \$0.125 per underlying warrant share for gross proceeds of approximately \$0.17 million. Each warrant has an exercise price of \$9.94 per share, is exercisable immediately and will expire five and one-half years from the issuance date.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The net proceeds of the offering are estimated to be approximately \$12.9 million, after deducting placement agent fees and other estimated offering expenses. 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) were offered by Arcadia pursuant to a "shelf" registration statement on Form S-3 that was filed and declared effective by the Securities and Exchange Commission ("SEC") and the base prospectus contained therein (File No. 333-224893). The offering of the shares of common stock was made by means of a prospectus supplement that forms a part of the registration statement.

Copies of the final prospectus supplement and accompanying base prospectus may be obtained on the SEC's website at [www.sec.gov](http://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](mailto: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](http://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 anticipated use of proceeds from the 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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