



Zafgen Announces Closing of Offering of Common Stock and Exercise in Full of the Underwriters' Option to Purchase Additional Common Shares

July 2, 2018

BOSTON, July 02, 2018 (GLOBE NEWSWIRE) -- Zafgen, Inc., (Nasdaq:ZFGN), a clinical-stage biopharmaceutical company leveraging its proprietary MetAP2 biology platform to develop novel therapies for patients affected by complex metabolic diseases, today announced the closing of its previously announced registered underwritten public offering of 9,200,000 shares of its common stock at a price to the public of \$7.50 per share, including 1,200,000 common shares sold pursuant to the underwriters' exercise in full of their option to purchase additional common shares. The offering resulted in total gross proceeds of \$69.0 million, before deducting the underwriting discounts and commissions and other estimated offering expenses. All of the shares in the offering were sold by Zafgen.

Cowen and Company, LLC and Piper Jaffray & Co. served as joint book-running managers for the offering, and JMP Securities LLC and Wedbush Securities Inc. served as co-lead managers.

The shares were offered by Zafgen pursuant to a shelf registration statement that was previously filed with, and subsequently declared effective by, the Securities and Exchange Commission (SEC). A prospectus supplement relating to and describing the terms of the offering was filed with the SEC and available on the SEC's website at www.sec.gov. Copies of the final prospectus relating to the offering may be obtained by contacting Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Broadridge Financial Solutions, by telephone at (631) 274-2806, or Piper Jaffray & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or a 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 Zafgen

Zafgen (Nasdaq:ZFGN) is a clinical-stage biopharmaceutical company leveraging its proprietary MetAP2 biology platform to develop novel therapies for patients affected by complex metabolic diseases. Zafgen has pioneered the study of MetAP2 inhibitors in both common and rare metabolic disorders and is currently advancing programs for type 2 diabetes, Prader-Willi syndrome and liver diseases. The Company's lead product candidate, ZGN-1061, a MetAP2 inhibitor for difficult-to-control type 2 diabetes, has successfully completed the initial part of a Phase 2 clinical trial. Learn more at www.zafgen.com.

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