



Heron Therapeutics Announces Proposed Public Offering of Common Stock

January 18, 2017

SAN DIEGO--(BUSINESS WIRE)--Jan. 18, 2017-- Heron Therapeutics, Inc. (NASDAQ:HRTX), a commercial-stage biotechnology company focused on developing novel best-in-class treatment solutions to address some of the biggest unmet patient needs, today announced that it has commenced an underwritten public offering of \$150 million of shares of its common stock. All of the shares in the offering are to be sold by Heron Therapeutics, Inc.

BofA Merrill Lynch, Cowen and Company, LLC and Leerink Partners LLC are acting as joint book-running managers for the offering. Heron Therapeutics, Inc. intends to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock sold in the public offering. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and became automatically effective on July 29, 2016. A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering will be filed with the SEC. The securities described above have not been qualified under any state blue sky laws. 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 other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The offering can be made only by means of a prospectus, copies of which may be obtained at the SEC's website at www.sec.gov, or by request at BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email at dq.prospectus_requests@baml.com; Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (631) 274-2806 or by fax at (631) 254-7140; and Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525 ext. 6142 or by email at syndicate@leerink.com.

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