



## Heron Therapeutics Announces Underwriters' Exercise in Full of Option to Purchase Additional Shares

January 31, 2017

SAN DIEGO--(BUSINESS WIRE)--Jan. 31, 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 the underwriters for its recent public offering of common stock have exercised in full their option to purchase an additional 1,845,000 shares of its common stock, which sale is expected to close on February 3, 2017, subject to customary closing conditions. Total net proceeds of the public offering, including the underwriters' option to purchase additional shares, are expected to be approximately \$163.7 million, after deducting expenses and underwriting discounts and commissions.

BofA Merrill Lynch, Cowen and Company, LLC and Leerink Partners LLC are acting as joint book-running managers for the offering. Cantor Fitzgerald & Co. and JMP Securities LLC are acting as lead managers, and Noble Capital Markets, LifeSci Capital, Aegis Capital Corp and Lake Street Capital Markets are acting as co-managers for the offering.

The securities described above are being offered pursuant to a shelf registration statement (File No. 333-212784), which became effective automatically on July 29, 2016. A final prospectus supplement relating to and describing the terms of the offering was filed with the SEC on January 19, 2017. 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 United States Securities and Exchange Commission's website at [www.sec.gov](http://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@bamf.com](mailto:dq.prospectus_requests@bamf.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](mailto:syndicate@leerink.com).

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