



Incyte Announces Proposed Public Offering of 4,945,000 Shares of Common Stock

September 7, 2017

WILMINGTON, Del.--(BUSINESS WIRE)--Sep. 7, 2017-- Incyte Corporation (Nasdaq: INCY) (the "Company") today announced that the Company intends to offer to sell, subject to market and other conditions, 4,945,000 shares of its common stock in an underwritten public offering. In connection with the offering, the Company expects to grant the underwriter an option to purchase up to an additional 741,750 shares on the same terms and conditions.

The Company intends to use the net proceeds of this offering for general corporate purposes, including working capital, research and development activities, capital expenditures and potential strategic transactions.

BofA Merrill Lynch is acting as the sole underwriter of this offering.

The shares will be issued pursuant to an effective shelf registration statement. Before you invest, you should read the prospectus included in that registration statement and the documents incorporated by reference in that registration statement as well as the prospectus supplement related to the offering. You may obtain these documents free of charge by visiting EDGAR on the SEC website at www.sec.gov. Printed copies of the preliminary prospectus supplement and prospectus relating to the offering may be obtained, when available, from BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department or by email at dg.prospectus_requests@baml.com.

This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy the Company's common stock, nor shall there be any sale of the common stock 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 state. Any offer, if at all, will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective shelf registration statement.

About Incyte

Incyte Corporation is a Wilmington, Delaware-based biopharmaceutical company focused on the discovery, development and commercialization of proprietary therapeutics.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including statements with respect to the proposed public offering of common stock, expectations with respect to granting the underwriter an option to purchase additional shares and the intended use of net proceeds from the offering, are all forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including those related to completion of the public offering on the anticipated terms or at all, market conditions, satisfaction of the conditions to closing of the proposed offering, risks relating to our dependence upon our revenues from JAKAFI, cash requirements arising from the development of new products by us and our current and potential collaborators, the risk of significant delays or costs in obtaining regulatory approvals, risks relating to our collaborators' ability to develop and commercialize drug candidates, and cash requirements arising from our business development activities, the fact that Incyte management will have broad discretion in the use of the proceeds from any sale of the shares, and other risks detailed from time to time in Incyte's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. Incyte disclaims any intent or obligation to update these forward-looking statements.

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