

Gemphire Therapeutics Announces Closing of Initial Public Offering

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NORTHVILLE, Mich., Aug. 10, 2016 (GLOBE NEWSWIRE) -- Gemphire Therapeutics Inc. (Nasdaq:GEMP), a clinical-stage biopharmaceutical company focused on developing and commercializing therapies for the treatment of dyslipidemia, a serious medical condition that increases the risk of life threatening cardiovascular disease, and NAFLD/NASH (nonalcoholic fatty liver disease) today announced the closing of its previously announced initial public offering of 3,000,000 shares of its common stock at a price to the public of \$10.00 per share. In addition, Gemphire has granted the underwriters a 30-day option to purchase up to an additional 450,000 shares of common stock at the public offering price, less underwriting discounts and commissions. The shares began trading on the NASDAQ Global Market on August 5, 2016 under the ticker symbol "GEMP". The gross proceeds to Gemphire from the initial public offering were \$30 million, before deducting underwriting discounts and commissions and estimated offering expenses.

Jefferies LLC and RBC Capital Markets, LLC acted as joint book-running managers for the offering. Canaccord Genuity Inc. acted as co-lead manager for the offering and Laidlaw & Company (UK) Ltd. and LifeSci Capital LLC acted as co-managers.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on August 4, 2016. The offering was made only by means of a prospectus. A copy of the final prospectus relating to the offering may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by email at Prospectus_Department@Jefferies.com; or from RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281, or by telephone at (877) 822-4089, or by email at equityprospectus@rbccm.com.

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 offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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