



Arrowhead Breaks Ground on New Manufacturing Facility with Wisconsin Governor Tony Evers and Announces Receipt of Incentives

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PASADENA, Calif.--(BUSINESS WIRE)--May 9, 2022-- Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today held a groundbreaking ceremony in Verona, WI, on the site which will house a new approximately 160,000 square foot drug manufacturing facility and an approximately 125,000 square foot laboratory and office facility to support process development and analytical activities. The Company also announced that it received awards for up to \$16 million in tax increment financing from the city of Verona, and up to \$2.5 million in refundable Wisconsin state income tax credits from the Wisconsin Economic Development Corporation (WEDC) as incentives to invest in the local community and create new jobs.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220509005369/en/>



“We have had a productive and mutually beneficial relationship with the local biotech community and broader business community in the greater Madison, Wisconsin area for many years. Arrowhead is excited to continue our partnership with Wisconsin and is thankful to the city of Verona for providing us with a \$16 million tax increment financing award and the WEDC for providing us with \$2.5 million in refundable tax credits. These incentives are a great example of public-private partnerships that support continued investment in activities that generate new jobs in the region,” said Christopher Anzalone, Ph.D., Arrowhead’s president and CEO. “I also want to thank Lisa Johnson, President of BioForward, Verona mayor Luke Diaz, Secretary and Chief Executive Officer at WEDC Missy Hughes, and Wisconsin Governor Tony Evers for joining us to break ground on Arrowhead’s new manufacturing and lab facilities. These

Arrowhead Pharmaceuticals Verona Facility Concept Drawing (Graphic: Business Wire)

new facilities will help support the development, and ultimately the commercialization, of potentially important new medicines that leverage the natural RNAi pathway to target genes involved in various diseases.”

“In the last few years, Wisconsin has been recognized as a powerhouse not just for discovering the latest advances in biopharmaceutical research and development but in manufacturing and producing these lifesaving treatments as well,” said Governor Tony Evers. “That means that companies like Arrowhead can research new therapies for debilitating diseases, bring them to market, and manufacture them all right here in Wisconsin. To me, that’s pretty remarkable and worth investing in. So, I’m proud to celebrate our state’s investment of \$2.5 million in Arrowhead Pharmaceuticals project to expand its presence here in Wisconsin and create good-paying jobs for Wisconsinites.”

“WEDC is pleased to partner with Arrowhead because they have the potential to transform health care – and all of our lives – through innovation, persistence, and collaboration,” said Missy Hughes, secretary and CEO of WEDC. “Arrowhead joins a growing list of biopharmaceutical companies that have chosen to locate in Wisconsin because of the strategic investments our state has made in worker education and training, infrastructure and strong communities in recent years.”

“I am thrilled to support this project and the jobs it’ll bring to Verona,” said Verona Mayor Luke Diaz. “Arrowhead is a technology leader. Dane County is clearly positioned as an important center of innovation.”

Major construction project team members include Eppstein Uhen Architects (EUA), DPS Group, D’Onofrio Kottke & Associates, Smocke & Associates, and Vogel Bros. Building Co.

Completion of the lab and office space is anticipated in 2023 and completion of the manufacturing facility is expected in 2024.

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead’s RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on Twitter [@ArrowheadPharma](https://twitter.com/ArrowheadPharma). To be added to the Company’s email list and receive news directly, please visit <http://ir.arrowheadpharma.com/email-alerts>.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Any statements contained in this release except for historical information may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "hope," "intend," "plan," "project," "could," "estimate," or "continue" are intended to identify such forward-looking statements. In addition, any statements that refer to projections of our future financial performance, trends in our business, expectations for our product pipeline or product candidates, including anticipated regulatory submissions and clinical program results, prospects or benefits of our collaborations with other companies, or other characterizations of future events or circumstances are forward-looking statements. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of numerous factors and uncertainties, including the impact of the ongoing COVID-19 pandemic on our business, the safety and efficacy of our product candidates, decisions of regulatory authorities and the timing thereof, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the likelihood and timing of the receipt of future milestone and licensing fees, the future success of our scientific studies, our ability to successfully develop and commercialize drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, the enforcement of our intellectual property rights, and the other risks and uncertainties described in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other documents filed with the Securities and Exchange Commission from time to time. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

Source: Arrowhead Pharmaceuticals, Inc.

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