



## Ironwood Pharmaceuticals Announces Exercise of Underwriters' Option in Public Offering of Common Stock

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- [Ironwood Pharmaceuticals, Inc.](#) (NASDAQ: IRWD) today announced that the underwriters of its previously announced public offering of Class A common stock have exercised their option to purchase an additional 2,058,825 shares at a public offering price of \$12.75 per share. As a result, Ironwood will issue a total of 15,784,325 shares in the offering and will receive aggregate net proceeds, after underwriting discounts and commissions and other estimated offering expenses, of approximately \$190.4 million. The offering is expected to close on February 14, 2014, subject to the satisfaction of customary closing conditions.

J.P. Morgan and BofA Merrill Lynch are acting as joint bookrunning managers and as representatives of the underwriters for the offering. Morgan Stanley is acting as bookrunning manager for the offering. Ladenburg Thalmann & Co. Inc. and Mizuho Securities are acting as co-managers for the offering.

The final prospectus supplement related to the offering has been filed with the Securities and Exchange Commission (SEC) and is available on the SEC's website located at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained from the offices of: J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 (telephone number: 866-803-9204) or from BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attention: Prospectus Department or by emailing [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).

The securities described above are being offered by Ironwood pursuant to an automatically effective shelf registration statement that was previously filed with the SEC. This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities, 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.

### About Ironwood Pharmaceuticals

Ironwood Pharmaceuticals (NASDAQ: IRWD) is focused on creating medicines that make a difference for patients, building value to earn the continued support of our fellow shareholders, and empowering our team to passionately pursue excellence. We discovered, developed and are commercializing linaclotide, which is approved in the United States and Europe. Our pipeline priorities include exploring further opportunities for linaclotide, as well as leveraging our therapeutic expertise in gastrointestinal disorders and our pharmacologic expertise in guanylate cyclases to address patient needs across the upper and lower gastrointestinal tract. Ironwood was founded in 1998 and is headquartered in Cambridge, Mass.

*This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including, but not limited to, statements relating to Ironwood's expectations regarding the completion, timing and net proceeds of the offering. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include, but are not limited to, those associated with market conditions and the satisfaction of customary closing conditions related to the offering. Applicable risks also include those that are included in Ironwood's Annual Report on Form 10-K for the year ended December 31, 2013 and the final prospectus supplement related to the offering, each filed with the SEC, in addition to the risk factors that are included from time to time in Ironwood's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and any subsequent SEC filings. Ironwood undertakes no obligation to update these forward-looking statements to reflect events or circumstances occurring after this press release. These forward-looking statements speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.*

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