



Vanda Pharmaceuticals Confirms Receipt of Revised Unsolicited Takeover Proposal from Future Pak

June 13, 2024

No Shareholder Action Required at This Time

WASHINGTON, June 13, 2024 /PRNewswire/ -- Vanda Pharmaceuticals Inc. ("Vanda" or the "Company") (Nasdaq: Vnda) today confirmed that it has received a revised unsolicited proposal from Future Pak, LLC ("FP") to acquire Vanda for \$8.50-\$9.00 per share in cash plus certain Contingent Value Rights.

Consistent with its fiduciary duties, and in consultation with its financial and legal advisors, Vanda's Board will carefully review and evaluate the revised, non-binding proposal to determine the course of action that it believes is in the best interests of the Company and its shareholders.

Vanda does not intend to comment further on the revised, non-binding proposal before the Board has completed its review. There is no action for shareholders to take at this time.

About Vanda Pharmaceuticals Inc.

Vanda is a leading global biopharmaceutical company focused on the development and commercialization of innovative therapies to address high unmet medical needs and improve the lives of patients. For more on Vanda Pharmaceuticals Inc., please visit www.vandapharma.com and follow us on X @vandapharma.

Cautionary Note Regarding Forward Looking Statements

Various statements in this press release, including, but not limited to, statements regarding the Board's intention to review FP's proposal are "forward-looking statements" under the securities laws. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Forward-looking statements are based upon current expectations and assumptions that involve risks, changes in circumstances and uncertainties. Therefore, no assurance can be given that the results or developments anticipated by Vanda will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Vanda. Forward-looking statements in this press release should be evaluated together with the various risks and uncertainties that affect Vanda's business and market, particularly those identified in the "Cautionary Note Regarding Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Vanda's most recent Annual Report on Form 10-K, as updated by Vanda's subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov.

All written and verbal forward-looking statements attributable to Vanda or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Vanda cautions investors not to rely too heavily on the forward-looking statements Vanda makes or that are made on its behalf. The information in this press release is provided only as of the date of this press release, and Vanda undertakes no obligation, and specifically declines any obligation, to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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