



iRhythm Technologies Announces Pricing of Public Offering of Common Stock

September 5, 2019

SAN FRANCISCO, Sept. 05, 2019 (GLOBE NEWSWIRE) -- iRhythm Technologies, Inc. (NASDAQ: IRTC), a leading digital health care solutions company focused on the advancement of cardiac care, announced today the pricing of its underwritten public offering of 1,369,863 shares of its common stock at a public offering price of \$73.00 per share, before deducting underwriting discounts and commissions. All of the shares are being offered for sale by iRhythm Technologies. In addition, iRhythm Technologies has granted the underwriters a 30-day option to purchase up to an additional 205,479 shares of its common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by iRhythm Technologies, are expected to be \$100 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on September 10, 2019, subject to customary closing conditions.

J.P. Morgan and Morgan Stanley are acting as joint lead book-running managers for the offering. Canaccord Genuity and BTIG are acting as co-managers.

A registration statement (including a base prospectus) and a preliminary prospectus supplement relating to these securities have been filed with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this press release relates. The registration statement became effective on September 4, 2019 when filed with the SEC. Before you invest, you should read the preliminary prospectus supplement, the accompanying base prospectus in the registration statement and the other documents iRhythm Technologies has filed with the SEC for more complete information about iRhythm Technologies and this offering. You may get these documents, including the final prospectus supplement (when available), for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, copies may be obtained, when available, from: J.P. Morgan Securities LLC, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone: (866) 803-9204, or via email: prospectus_eq_fi@jpmorgan.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014.

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.

About iRhythm Technologies, Inc.

iRhythm is a leading digital health care company redefining the way cardiac arrhythmias are clinically diagnosed. The company combines wearable biosensor devices worn for up to 14 days and cloud-based data analytics with powerful proprietary algorithms that distill data from millions of heartbeats into clinically actionable information. The company believes improvements in arrhythmia detection and characterization have the potential to change clinical management of patients.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These statements include statements regarding an offering of iRhythm Technologies' common stock. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties, many of which are beyond our control, include risks described in the section entitled "Risk Factors" and elsewhere in the preliminary prospectus supplement related to this offering filed with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and should not be unduly relied upon. iRhythm disclaims any obligation to update these forward-looking statements.

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