



## Jaguar Animal Health, Inc. Announces Closing of Public Offering; Secures Funding Through Anticipated Launch of First Prescription Drug Product Candidate

February 9, 2016

### Progress on Rx Product Pipeline

SAN FRANCISCO--(BUSINESS WIRE)--Feb. 9, 2016-- Jaguar Animal Health, Inc. (NASDAQ:JAGX), an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, and horses, today announced the closing of its previously announced underwritten public offering of 2,000,000 shares of its common stock at an offering price to the public of \$2.50 per share. Gross proceeds raised by Jaguar Animal Health, Inc. in this offering were \$5.0 million before deducting underwriting discounts and commissions and other estimated offering expenses. Jaguar Animal Health, Inc. has granted the underwriters a 45-day option to purchase up to 300,000 additional shares of common stock to cover over-allotments, if any.

The net proceeds of approximately \$4.6 million will primarily be used for working capital and general corporate purposes. The Company believes that the net proceeds from this offering, together with its existing cash and cash equivalents, will be sufficient to fund Company operations through the anticipated commercial launch of Canalevia for chemotherapy-induced diarrhea in dogs.

"We are extremely excited about this offering because it provides Jaguar with the funds to advance our first prescription drug product candidate, Canalevia™, for dogs, which complements the commercial non-prescription products already in our portfolio," commented Lisa Conte, Jaguar's president and CEO. "These funds will also support our ongoing initiatives to develop products for other unmet animal health needs, especially in the equine market. We are currently launching Neonorm Foal™, a novel anti-diarrheal product for foals, and on January 28th we announced positive topline data for SB-300, the next product candidate in both our equine and prescription product pipelines, for treatment of gastrointestinal ulcers in horses."

Aegis Capital Corp. acted as sole book-running manager for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on February 3, 2016. This offering was made only by means of a prospectus. Copies of the prospectus relating to this offering may be obtained by contacting Aegis Capital Corp., Prospectus Department, 810 Seventh Avenue, 18th Floor, New York, NY 10019, via telephone: 212-813-1010, or via e-mail: [prospectus@aegiscap.com](mailto:prospectus@aegiscap.com). Investors may also obtain these documents at no cost by visiting the SEC's website at <http://www.sec.gov>.

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 Jaguar Animal Health, Inc.

Jaguar Animal Health, Inc. is an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, and horses. Canalevia™ is Jaguar's lead prescription drug product candidate, intended for the treatment of various forms of diarrhea in dogs. SB-300 is Jaguar's prescription drug product candidate for the treatment of gastrointestinal ulcers in horses. Canalevia™ and SB-300 are species-specific formulations of crofelemer, an active pharmaceutical ingredient isolated and purified from the *Croton lechleri* tree, which is sustainably harvested. Neonorm™ Calf and Neonorm™ Foal are the Company's lead non-drug products. Neonorm™ is a standardized botanical extract derived from the *Croton lechleri* tree. Canalevia™ and Neonorm™ are distinct products that act at the same last step in a physiological pathway generally present in mammals. Jaguar has nine active investigational new animal drug applications, or INADs, filed with the FDA and intends to develop species-specific formulations of Neonorm™ in six additional target species, and formulations of Canalevia™ for cats, horses and dogs.

### Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding the anticipated launch of Canalevia™, Jaguar's first prescription drug product candidate, the Company's ongoing initiatives to develop products for other unmet animal health needs, Jaguar's intention to develop species-specific formulations of Neonorm™ in additional target species, and the Company's plan to develop formulations of Canalevia™ for cats and horses. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this release are only predictions. Jaguar has based these forward-looking statements largely on its current expectations and projections about future events. These forward-looking statements speak only as of

the date of this release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Jaguar's control. Except as required by applicable law, Jaguar does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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