

# Arcadia Biosciences Inc

03:00 11 Sep 2019

## Arcadia Biosciences closes registered direct offering that raised about \$10 million

Arcadia Biosciences Inc (NASDAQ:RKDA), the food-ingredient company, announced Tuesday that it has closed on a registered direct offering that raised about \$10 million.

In a statement, the company said it sold 1.3 million shares at an on-the-market price of \$7.52 each.

Additionally, in a concurrent private placement, Arcadia issued unregistered warrants to purchase up to 659,414 shares of common stock, representing 50% of the shares of common stock purchased in the direct offering.

### READ: Arcadia Biosciences forms hemp extraction joint venture with Legacy Ventures Hawaii

Each warrant was sold at a price of \$0.125 per underlying share for gross proceeds of about \$82,000. Each warrant has an exercise price of \$7.52 per share, exercisable immediately, and will expire five and one-half years from the issuance date.

Arcadia said it intends to use the net proceeds for general corporate purposes and to pursue a range of near-term growth opportunities -- such as the acquisition of hemp germplasm, breeding and research, and a scale-up of its flagship GoodWheat portfolio of wheat flour products.

"The proceeds of this financing, coupled with just over \$5 million in cash we received from warrant exercises over the past week by investors from prior financings, meaningfully improves our cash position and better enables us to pursue a broad range of growth opportunities in the near term," said Arcadia CEO Matthew Plavan.

Arcadia, based in Davis, California, is an agricultural biotech company that develops high-value food ingredients and nutritional oils that aim to meet the demand for healthier diets. It also produces a GMO soybean.

The company's stock recently traded up 1.7% to \$6.51 per share.

Contact the author: [patrick@proactiveinvestors.com](mailto:patrick@proactiveinvestors.com)

Follow him on Twitter @PatrickMGraham

**Price:** 2.69

**Market Cap:** \$28.78 m

### 1 Year Share Price Graph



### Share Information

**Code:** RKDA

**Listing:** NASDAQ

52 week	High	Low
	6.63	2.35

**Sector:** Agribusiness

**Website:** [arcadiabio.com](http://arcadiabio.com)

### Company Synopsis:

*Arcadia Biosciences is a consumer-driven agricultural technology company that develops and commercializes high-value food ingredients, nutritional oils and products that help meet consumer demand for a healthier diet. Our GoodWheat™ branded ingredients deliver health benefits to consumers and enable consumer packaged goods companies to differentiate their brands in the marketplace.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Arcadia Biosciences Inc named herein, including the promotion by the Company of Arcadia Biosciences Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).