REATA PHARMACEUTICALS, INC. ANNOUNCES CLOSING OF CLASS A COMMON STOCK OFFERING

PLANO, Texas–December 4, 2020 – Reata Pharmaceuticals, Inc. (Nasdaq: RETA) ("Reata" or the "Company"), a clinical-stage biopharmaceutical company, today announced the closing of its previously announced underwritten public offering of 2,000,000 shares by the Company of its Class A common stock, at a price to the public of $140.85 per share, for gross proceeds of $281.7 million. Reata has granted the underwriters a 30-day option to purchase 300,000 additional shares of its Class A common stock, on the same terms and conditions as the shares offered in the public offering.

Barclays Capital Inc. and Goldman Sachs & Co. LLC acted as the joint book-running managers for the offering.

The securities described above were offered pursuant to an automatically effective shelf registration statement on Form S-3. The offering was conducted only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering have been filed with the Securities and Exchange Commission (the "SEC") and are available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by request at Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-888-603-5847, or by emailing Barclaysprospectus@broadridge.com; or Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com.

This news release is for informational purposes only and 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 of these securities would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Reata Pharmaceuticals, Inc.

Reata is a clinical-stage biopharmaceutical company that develops novel therapeutics for patients with serious or life-threatening diseases by targeting molecular pathways involved in the regulation of cellular metabolism and inflammation. Reata's two most advanced clinical candidates, bardoxolone methyl ("bardoxolone") and omaveloxolone, target the important transcription factor Nrf2 that promotes restoration of mitochondrial function, reduction of oxidative stress, and inhibition of pro-inflammatory signaling. **Bardoxolone and omaveloxolone are investigational drugs, and their safety and efficacy have not been established by any agency.**

Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding the public offering and the anticipated use of net proceeds of the offering, the success, cost and timing of our product development activities and clinical trials, our plans to research, develop and commercialize our product candidates, our plans to submit regulatory filings, and our ability to obtain and retain regulatory approval of our product candidates. You can identify forward-looking statements because they contain words such as "believes," "will," "may," "aims," "plans," "model," and "expects." Forward-looking statements are based on Reata's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, (i) the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all; (ii) the timing, costs, conduct, and outcome of our clinical trials and future preclinical studies and clinical trials, including the timing of the initiation and availability of data from such trials; (iii) the timing and likelihood of regulatory filings and approvals for our product candidates; (iv) whether regulatory authorities determine that additional trials or data are necessary in order to obtain approval; (v) the potential market size and the size of the patient populations for our product candidates, if approved for commercial use, and the market opportunities for our product candidates; and (vi) other factors set forth in Reata's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, under the caption "Risk Factors." The forward-looking statements speak only as of the date made and, other than as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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