

ASLAN Pharma files for US listing

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Singapore - Singapore-based biopharma firm ASLAN Pharmaceuticals has filed for a proposed initial public offering (IPO) in the US to raise capital for clinical development of its products and trials.

The Taipei Exchange-listed company recently filed a registration statement with the Securities and Exchange Commission (SEC) for the proposed issue of its American Depositary Shares (ADSs) on Nasdaq. The pharma company may be looking to raise up to \$86 million through the US IPO, according to a report by Renaissance Capital.

ASLAN focuses on therapies for cancers, such as gastric cancer and biliary tract cancer, that are considered orphan diseases in the US and Europe. It plans to use the IPO proceeds to speed up clinical development of its products.

Last year, ASLAN had listed on the Taipei Exchange to raise \$33 million. However, earlier reports had suggested that the company had been targeting to raise \$40 million through the listing.