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TLC announces completion of $27 M financing

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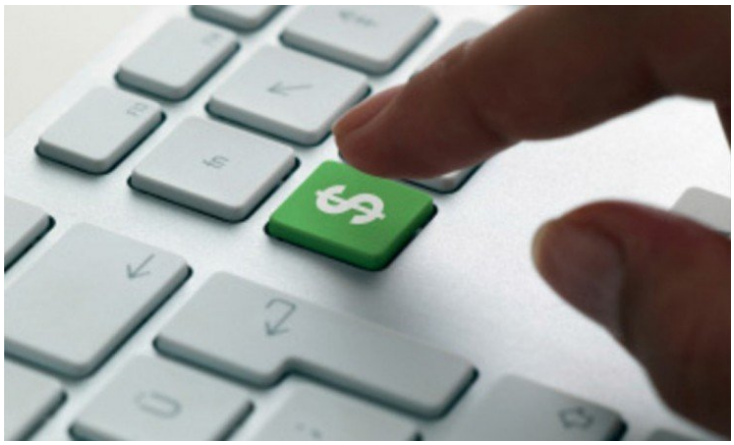

Taiwan Liposome Company (TLC), a clinical-stage specialty pharmaceutical company developing novel nanomedicines to target areas of unmet medical need in pain management, ophthalmology and oncology, is pleased to announce that it has closed its 2019 cash capital offering of ordinary or common shares in Taiwan.

The offering consisted of 10,200,000 new common shares issued at a price of NT$82 per common share for gross proceeds of NT$836,400,000 (~US$27.3 million).

George Yeh, President of TLC said, “I am delighted to have secured the funding from existing shareholders and new investors who share our vision. With the financing in place, we can continue to concentrate on the clinical development of our lead programs to offer patients potentially better, longer lasting treatment options.”

TLC’s lead programs include TLC599 and TLC590 for pain management and TLC178 for sarcomas. TLC599 (Phase III) is a BioSeizer® sustained release formulation of dexamethasone sodium phosphate which has demonstrated durable pain relief and improved function over 24 weeks in patients with knee osteoarthritis pain.

TLC590 (Phase II) is a non-opioid, BioSeizer® formulation of ropivacaine with the aim to manage postsurgical pain for four to seven days with a single dose, potentially deterring the use of opioids following surgery. TLC178 is a NanoX™ formulation of vinorelbine, an anticancer drug frequently used off-label to treat soft tissue sarcoma.