

ASLAN Pharmaceuticals announces closing of US\$3 Million Loan Facility

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Loan facility puts ASLAN in a stronger cash position leading up to significant clinical readouts in the fourth quarter



ASLAN Pharmaceuticals, a clinical-stage oncology and immunology focused Biopharma Company, on 18 Oct 2019, announced that it has secured a US\$3 million loan facility provided by the company's chairman, members of the board, and several major investors. The loan facility will be used to provide the company with additional working capital to support ongoing research and development programs and clinical studies.

Commenting on the loan facility, Dr Carl Firth, Chief Executive Officer, ASLAN Pharmaceuticals said: "This loan facility puts ASLAN in a stronger cash position leading up to our significant clinical readouts in the fourth quarter. These anticipated data include the topline results for varlitinib in second-line biliary tract cancer from the pivotal TreeTopp trial expected in November, as well as the first efficacy data from ASLAN004 in moderate to severe atopic dermatitis in early 2020. We are grateful for our existing stakeholder's confidence in our development pipeline and ongoing financial support as we approach these important clinical milestones."