

Foresee Pharma completes \$47 M financing to support drug research

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Foresee Pharmaceuticals, a Taiwan and US-based biopharmaceutical company, announces that it has successfully completed an underwritten public offering of 15,000,000 shares of its common stock to the public at a price of NT\$88 per share. The aggregate gross proceeds to Foresee from the offering were approximately \$47 million (NT\$1.32 billion).

The proceeds of the public offering will be used for general corporate purposes, which include supporting Foresee's existing drug research and development programmes – such as FP-025, for which a Phase II/III clinical trial IND application was recently submitted to the FDA for the treatment of acute respiratory distress syndrome (ARDS) in COVID-19 patients.

In addition to the progress of FP-025, Foresee's Camcevi™ 42 mg, a ready-to-use 6-month depot formulation of leuprolide mesylate, is currently under review process by the FDA and EMA, which will soon be followed by Camcevi™ 3-month depot; FP-045, an orally bioavailable ALDH2 activator, which previously obtained permission from the FDA to proceed with the clinical study, is planned to enter into a Phase 1/2 dose-finding study in adolescent and paediatric patients with Fanconi anemia.

Previously this year, Foresee has completed a round of private placement financing, raising approximately \$3 million (NT\$90 million) by the issuance of 1,200,000 shares of common stock at a price of NT\$75.