PharmaEssentia
Better Science . Better Lives.

PHARMAESSENTIA CORPORATION ANNOUNCES CLOSING OF GLOBAL DEPOSITARY RECEIPT OFFERING, GENERATING US$462.7M TO SUPPORT GROWTH PLANS AND PIPELINE DEVELOPMENT

April 21, 2023, TAIPEI – PharmaEssentia Corporation (TPEx:6446, LuxSE: PHECA, PHECR), a leading fully integrated biopharmaceutical company in Taiwan, today announced the closing of its Global Depositary Receipt (GDR) offering of 34,000,000 shares of common stock at US$13.61 per share, generating US$462.7 million.

“This marks the largest global health care GDR offering to date in 2023 and reflects confidence in the market opportunity for our approved product and the potential of our pipeline,” said Ko-Chung Lin, Ph.D., Founder and Chief Executive Officer, PharmaEssentia.

The 34,000,000 Global Depositary Shares (GDS) represented approximately 10% of total issued and outstanding shares of PharmaEssentia after the offering and were priced at a 5.8% discount to the closing price on the Taipei Exchange (TPEx) of NT$440.5 on April 13, 2023. The GDS were listed on the Luxembourg Stock Exchange (LuxSE) under the ticker symbols PHECA and PHECR.

“PharmaEssentia is pursuing growth in four areas: further penetration of BESREMi® (ropeginterferon alfa-2b-njft) in key global markets, including the United States, Japan, South Korea and Europe; geographically expanding BESREMi beyond the countries where it is currently approved; developing additional indications for BESREMi in solid tumors; and advancing a pipeline of new long-acting cytokines, immunotherapy candidates and innovative cell therapies,” added Dr. Lin. “This strategy coupled with the company’s strengths in R&D, production, manufacturing, and global commercialization proved attractive to many foreign investors. Demand for PharmaEssentia’s GDS was three times greater than the number of shares offered. The success of our oversubscribed offering will fuel our growth strategy and position us to pursue critical development efforts over the next several years. We believe the strong interest in our offering affirms our strategy and potential.”

About BESREMi® (ropeginterferon alfa-2b-njft)

BESREMi is an innovative monopegylated, long-acting interferon. With its unique pegylation technology, BESREMi has a long duration of activity in the body and is aimed to be administered once every two weeks (or every four weeks with hematological stability for at least one year), allowing dosing that helps meet the individual needs of patients. BESREMi has orphan drug designation for the treatment of polycythemia vera (PV) in adults in the United States. The product was approved by the European Medicines Agency (EMA) in 2019, in the United States in 2021, and has recently received approval in Japan. The drug candidate was invented by PharmaEssentia and the drug substance is manufactured in the company’s Taichung plant, which was cGMP certified by TFDA in 2017 and by EMA in January 2018. PharmaEssentia retains full global intellectual property rights for the product in all indications. BESREMi was approved with a boxed warning for risk of serious disorders including aggravation of neuropsychiatric, autoimmune, ischemic and infectious disorders.

Please see full Prescribing Information, including Boxed Warning.

About PharmaEssentia

PharmaEssentia (TPEx: 6446, LuxSE: PHECA, PHECR), headquartered in Taipei, Taiwan, is a leading fully integrated biopharmaceutical company in Taiwan. Leveraging deep expertise and proven scientific principles, PharmaEssentia aims to deliver effective new biologics for challenging diseases in the areas of hematology and oncology, with one approved product and a diversifying pipeline. Founded in 2000 by a team of Taiwanese-American executives and renowned scientists from U.S. biotechnology and pharmaceutical companies, today PharmaEssentia is expanding its global presence with operations in the U.S., Japan, China, and Korea, along with a world-class biologics production facility in Taichung, Taiwan.

For more information, visit our website or find us on LinkedIn and Twitter.

Forward-Looking Statements and Disclaimer

This press release may contain forward-looking statements, including statements regarding our pipeline, research and development efforts, potential global expansion plans, and market opportunity for our products. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and similar legislation and regulations under Taiwanese law. These forward-looking statements are based on management expectations and assumptions as of the date of this press release and are subject to risks and uncertainties that cause actual results to differ materially from those in these forward-looking statements as a result of various factors. These factors include risks and uncertainties related to the initiation, timing, progress and results of our research and development programs, preclinical studies, clinical trials, regulatory submissions, manufacturing difficulties or delays, commercialization plans, customer and prescriber patterns or practices, and reimbursement activities and outcomes. We do not undertake to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities may not be offered or sold in the United States absent registration or an exemption from registration, and any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the company and that will contain detailed information about the company and its management, as well as financial statements.

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