



## Aligos Therapeutics Announces \$92 Million Private Placement Financing

Oct 23, 2023

*Proceeds expected to fund the following:*

- NASH (ALG-055009): top line data from Phase 2a study (Q4 2024)
- Hepatitis B/CAM-E (ALG-000184): Phase 2 enabling activities (H2 2024)
- Funding expected to extend cash runway through end of 2025

SOUTH SAN FRANCISCO, Calif., Oct. 23, 2023 (GLOBE NEWSWIRE) -- Aligos Therapeutics, Inc. (Nasdaq: ALGS), a clinical stage biopharmaceutical company focused on developing novel therapeutics to address unmet medical needs in liver and viral diseases, today announced that it has entered into a securities purchase agreement for a private placement that is expected to result in gross proceeds of approximately \$92 million, before deducting placement agent fees and other expenses, to advance its portfolio of drug candidates.

The private placement is being led by a life sciences dedicated investment firm with participation from other new and existing institutional investors including Armistice Capital, Deep Track Capital, EcoR1 Capital and Roche Venture Fund, among others. Also participating in the private placement are certain members of the company's Board of Directors, including Lawrence M. Blatt, Ph.D., M.B.A, the company's Chairman and Chief Executive Officer.

Aligos currently expects to use the net proceeds from the private placement, together with its existing cash, cash equivalents and investments, to fund the continued advancement of its Phase 2a NASH, ALG-055009 study evaluating its thyroid hormone receptor beta agonist, its CAM-E candidate, ALG-000184, as well as to fund discovery and research to broaden its pipeline of drug candidates, and for other general corporate purposes.

Aligos believes its cash, cash equivalents and investments, including the expected net proceeds from the private placement, will provide sufficient funding of planned operations through the end of 2025.

In the private placement, Aligos is selling 31,429,266 shares of common stock, pre-funded warrants to purchase up to 81,054,686 shares of common stock and accompanying warrants to purchase up to 56,241,973 shares of common stock, at a combined price of \$0.8193 per share of common stock and accompanying warrant and \$0.8192 per pre-funded warrant and accompanying warrant. Each pre-funded warrant will have a nominal exercise price of \$0.0001 per share of common stock, will be immediately exercisable and will be exercisable until exercised in full. The accompanying warrants will have an exercise price of \$0.7568 per share of common stock, will be immediately exercisable and will expire on October 25, 2030. The private placement is expected to close on October 25, 2023, subject to the satisfaction of customary closing conditions.

Piper Sandler is acting as sole placement agent for the private placement.

The securities sold in this private placement have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements. Aligos has agreed to file a registration statement with the Securities and Exchange Commission registering the resale of the shares of common stock issued in the private placement and the shares of common stock issuable upon exercise of the pre-funded warrants and the common warrants issued in the private placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any 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 the registration or qualification under the securities laws of any such state or jurisdiction.

### **About Aligos**

Aligos Therapeutics, Inc. is a clinical stage biopharmaceutical company that was founded in 2018 with the mission to become a world leader in the treatment of liver and viral diseases. Aligos' strategy is to harness the deep expertise and decades of drug development experience its team has in liver and viral diseases to discover and develop potentially best in class therapeutics for nonalcoholic steatohepatitis (NASH) and viruses with high unmet medical need such as coronaviruses and chronic hepatitis B (CHB).

### **Forward-Looking Statement**

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this press release that are not historical facts may be considered "forward-looking statements," including without limitation, statements related to the sufficiency of funding of planned operations, the expected use of proceeds of the financing, the timing and expectation of the closing of the private placement and the intended use of proceeds from the private

placement. Forward-looking statements are typically, but not always, identified by the use of words such as “may,” “will,” “would,” “believe,” “intend,” “plan,” “anticipate,” “estimate,” “expect,” and other similar terminology indicating future results. Such forward looking statements are subject to substantial risks and uncertainties that could cause our development programs, future results, performance, or achievements to differ materially from those anticipated in the forward-looking statements. Such risks and uncertainties include, without limitation, the risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed financing, risks and uncertainties inherent in the drug development process, including Aligos’ clinical-stage of development, the process of designing and conducting clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Aligos’ ability to successfully establish, protect and defend its intellectual property, other matters that could affect the sufficiency of Aligos’ capital resources to fund operations, reliance on third parties for manufacturing and development efforts, and the impact of global events and other macroeconomic conditions on the Aligos business. For a further description of the risks and uncertainties that could cause actual results to differ from those anticipated in these forward-looking statements, as well as risks relating to the business of Aligos in general, see Aligos’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2023 and its future periodic reports to be filed or submitted with the Securities and Exchange Commission. Except as required by law, Aligos undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances, or to reflect the occurrence of unanticipated events.

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