

Outlook Therapeutics, Inc. Logo

Outlook Therapeutics Closes Final Tranche of \$20 Million Private Placement

February 1, 2019

CRANBURY, N.J., Feb. 01, 2019 (GLOBE NEWSWIRE) -- Outlook Therapeutics, Inc. (Nasdaq: OTLK) (the "Company") today announced that it closed on the final tranche (of four) of its \$20.0 million private placement of common stock to BioLexis Pte. Limited (BioLexis), the Company's strategic business partner and largest investor, receiving \$4.0 million of cash proceeds in exchange for the issuance of 4,288,624 shares of common stock at \$0.9327 per share. The Company has now received the full \$20.0 million from the sale of its common stock to BioLexis under this private placement, which was previously announced on November 6, 2018. The Company intends to use the net proceeds from the private placement primarily for clinical trials for its lead product candidate, ONS-5010, and for working capital and general corporate purposes, including agreed repayments on its senior secured notes.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, 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.

About BioLexis Pte. Limited

BioLexis is a Singapore based joint-venture between Tenshi Life Sciences Private Limited, and GMS Holdings, a private investment company headquartered in Amman, Jordan owning a portfolio of diversified businesses globally. Together with Strides Shasun and Tenshi Life Sciences, GMS Holdings is a strategic investor in Stelis Biopharma.

About Outlook Therapeutics, Inc.

Outlook Therapeutics is a clinical-stage biopharmaceutical company focused on developing its lead clinical program, ONS-5010, a proprietary ophthalmic bevacizumab product candidate for the treatment of wet age related macular degeneration (wet AMD). ONS-5010 is currently in its first clinical trial, which is being conducted outside of the U.S. and is designed to serve as the first of two adequate and well controlled studies for wet AMD. For more information, please visit www.outlooktherapeutics.com.

CONTACTS:

Outlook Therapeutics:

Lawrence A. Kenyon

LawrenceKenyon@outlooktherapeutics.com

Media & Investors:

Jeremy Feffer

Managing Director

LifeSci Advisors, LLC

T: 212.915.2568

jeremy@lifesciadvisors.com



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