

Outlook Therapeutics Announces New \$18.4 Million Non-Convertible Note Financing and Amendment to Existing Convertible Note

March 16, 2026

ISELIN, N.J., March 16, 2026 (GLOBE NEWSWIRE) -- [Outlook Therapeutics, Inc.](#) (Nasdaq: OTLK), a biopharmaceutical company focused on enhancing the standard of care for bevacizumab for the treatment of retina diseases, today announced an amendment to its existing convertible note with Avondale Capital, LLC (the "Existing Note") and the issuance of a new non-convertible, unsecured note with Atlas Sciences, LLC (the "New Note").

Under the amendment to the Existing Note, the maturity date of the Existing Note has been extended to December 31, 2026, with no other changes to the terms. The lender has confirmed that the Existing Note is not in default.

In addition, Outlook Therapeutics entered into the \$18.4 million New Note. The Company expects to receive \$17 million in net proceeds, after original issue discount. Proceeds from the New Note will be used to pay down a portion of the Existing Note, reducing the balance and leaving approximately \$10.8 million of principal and interest remaining on the Existing Note.

The New Note bears interest at a rate equal to the Prime Rate plus 3%, subject to a minimum interest rate of 9.5% per annum, and matures on June 16, 2027.

About Outlook Therapeutics, Inc.

Outlook Therapeutics is a biopharmaceutical company focused on the development and commercialization of ONS-5010/LYTENAVA™ (bevacizumab-vikg, bevacizumab gamma) to enhance the standard of care for bevacizumab for the treatment of retina diseases. LYTENAVA™ (bevacizumab gamma) is the first ophthalmic formulation of bevacizumab to receive European Commission and MHRA Marketing Authorization for the treatment of wet AMD. Outlook Therapeutics commenced commercial launch of LYTENAVA™ (bevacizumab gamma) in Germany, Austria, and the UK as a treatment for wet AMD.

In the United States, ONS-5010/LYTENAVA™ (bevacizumab-vikg) is investigational. If approved in the United States, ONS-5010/LYTENAVA™, would be the first approved ophthalmic formulation of bevacizumab for use in retinal indications, including wet AMD.

Forward-Looking Statements

This press release contains statements that may or are considered "forward-looking statements". All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "expect," "may," "on track," "plan," "potential," "target," "will," or "would" the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include, among others, the expected proceeds from the New Note and the use thereof, the potential of ONS-5010/LYTENAVA™ as a treatment for retina diseases, the potential for ONS-5010 to receive approval from the FDA, and other statements that are not historical fact. Although Outlook Therapeutics believes that it has a reasonable basis for the forward-looking statements contained herein, they are based on current expectations about future events affecting Outlook Therapeutics and are subject to risks, uncertainties, and factors relating to its operations and business environment, all of which are difficult to predict and many of which are beyond its control. These risk factors include those risks associated with developing and commercializing pharmaceutical product candidates, risks in obtaining necessary regulatory approvals, the content and timing of decisions by regulatory bodies, as well as those risks detailed in Outlook Therapeutics' filings with the Securities and Exchange Commission (the SEC), including the Annual Report on Form 10-K for the fiscal year ended September 30, 2025, filed with the SEC on December 19, 2025, as supplemented by future reports Outlook Therapeutics files with the SEC, which include uncertainty of market conditions and future impacts related to macroeconomic factors, including as a result of the global geopolitical conflict, tariffs, and trade tensions, fluctuations in interest rates and inflation, and potential future bank failures on the global business environment. These risks may cause actual results to differ materially from those expressed or implied by forward-looking statements in this press release. All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Outlook Therapeutics does not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

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