

Outlook Therapeutics, Inc. Logo

Outlook Therapeutics Announces Closing of \$1.0 Million Private Placement Priced At-The-Market Under Nasdaq Rules

July 17, 2020

MONMOUTH JUNCTION, N.J., July 17, 2020 (GLOBE NEWSWIRE) -- [Outlook Therapeutics, Inc.](#) (Nasdaq: OTLK), a late clinical-stage biopharmaceutical company working to develop the first FDA-approved ophthalmic formulation of bevacizumab-vikg for use in retinal indications, today announced the successful closing of its previously announced private placement of 823,045 shares of common stock at a purchase price of \$1.215 per share, for aggregate gross proceeds of approximately \$1.0 million, to Syntone Ventures LLC, a U.S.-based affiliate of Syntone Technologies Group Co. Ltd. The securities were priced at-the-market under Nasdaq rules.

Outlook Therapeutics intends to use the net proceeds from the financing for working capital and general corporate purposes, including in support of its ONS-5010 development program.

The securities described above were offered by Outlook Therapeutics in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act") and/or Regulation D promulgated thereunder, and such securities have not been registered under the Act or applicable state securities laws. Accordingly, such securities 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 of the Act and such applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Syntone Technologies Group Co. Ltd.

Syntone Technologies Group Co. Ltd., based in Hebei, China, is part of a larger group of enterprises which have significant operations in China concentrated in oil and gas but also including real estate and emerging technology. These enterprises have experience investing outside of China, including in the United States. Syntone has identified biotechnology as an area of interest for investment to provide an opportunity for Chinese patients to experience the benefits provided by these therapies. Syntone Ventures LLC is a wholly-owned U.S.-based subsidiary of Syntone Technologies Group Co. Ltd.

About Outlook Therapeutics, Inc.

Outlook Therapeutics is a late clinical-stage biopharmaceutical company working to develop the first FDA-approved ophthalmic formulation of bevacizumab-vikg for use in retinal indications, including wet AMD, DME and BRVO. If ONS-5010 / LYTENAVA™ (bevacizumab-vikg), its investigational ophthalmic formulation of bevacizumab, is approved, Outlook Therapeutics expects to commercialize it as the first and only approved ophthalmic formulation of bevacizumab for use in treating approved retinal diseases in the United States, United Kingdom, Europe, Japan and other markets. Outlook Therapeutics expects to file ONS-5010 with the U.S. FDA as a new BLA under the PHSA 351(a) regulatory pathway.

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