

PRESS RELEASE



L I G A L L I

LiGalli raises Eur 6 million Series A in a short and successful process

The Hague, the Netherlands, June 30th, 2020.

LiGalli BV, a Dutch based MedTech/Biotech company, focusing on the development of its novel and unique vaginal ring for a wide range of therapies and diagnostics, today announced the closing of its fourth financing round.

LiGalli experienced a successful Series A financing round of Eur 6 M. The investors interest was overwhelming. The call for Series A was greatly oversubscribed, prematurely closed, and several investors have already given written commitments for the Series B (anticipated in 2021).

“The fact that we experienced a fast fundraising round and investors are already signing in for the Series B, reflects the confidence that they have in the potential of LiGalli’s MedRing and the execution power of the fully established eco-system of partners”, says Godert Vinkesteyn CFO.

“It is heartwarming to see that the new investors share a strong visionary perception of necessary support for innovation in Women’s Health”, says Willem de Laat CEO.

Current status of LiGalli’s ring

The technical development of the ring approaches its final phase, that of assembly and production. Demcon is the engineering partner of LiGalli and it proved to be a highly challenging project to build the ring, with the correct layout, dimensions, layout, functioning and miniaturization”. And now it is almost finalized” says Dennis Schipper, CEO of Demcon.

The functioning of the ring can be watched on LiGalli’s website (www.ligalli.nl)

The alfa prototype for human studies will be finalized shortly after summer.

Last week LiGalli received approval of the authorities to start with clinical development. LiGalli will test its lead compound oxybutynin for the indication Overactive Bladder with this alfa prototype of the vaginal ring. Overactive Bladder is a disease that is prevalent in 16% of

the population and high percentage of side-effects and discontinuations due to the oral formulation of current medications.

The preclinical development features a new trial to test vaginal absorption of a series of peptides and larger molecules.

The Intellectual property is protected by a series of 6 filed patents. LiGalli is proud and happy to confirm the granting of its basic ring patent in March 2020 by the European patent authorities. This patent covers the uniqueness of the dimensions, basic parts, qualities and functions of the ring. The intellectual property is further protected by 5 other universal patent filings.

About LiGalli's vaginal ring

Vaginal rings and vaginal drug delivery enjoy a strongly increasing popularity, with > 150 clinical trials visible in a cross-sectional search in the ClinicalTrials.gov database and > 5000 available scientific publications on this topic.

All these vaginal rings currently in development only deliver a fixed dose, released continuously, and almost exclusively for restricted number of (gynecological) indications. These so-called first-generation rings can neither be operated via an app, nor collect data.

In stark contrast with all existing vaginal rings, LiGalli develops a novel and uniquely different vaginal ring. It is a so-called second generation vaginal ring. LiGalli's trial data confirm the vagina as an ideal environment for inbound (drug delivery of various compounds for all kinds of diseases) and outbound (several diagnostic) purposes .

The ring contains a miniaturized drug container, a pump, a battery, an antenna, electronics, and sensor(s). The ring is discrete, elegant, invisible and convenient.

The ring allows adaptation of dose, schedule and timing, via remote control with the patient's own smart phone. Furthermore, the ring collects and communicates physiological data. The ring is self-insertable and self-removable and is intended to function continuously for 4 weeks. Just to be clear, it is the only second-generation ring, as far as publicly visible.

The LiGalli ring is equipped with a temperature sensor, recording body temperature while being intravaginally in operation. So, for the first time ever, adherence to the (non-invasive) administration of the prescribed medication will be confirmed by body temperature recordings of this sensor.

Moreover, the medical doctor can accurately change the schedule and the dose based on the response of the patient to the treatment. This way, the ring allows better personalization and customization of the treatment of the patient.

The drug delivery part can function as a platform for many kinds of drug administrations for various systemic diseases. The diagnostic part of the ring opens a completely new window for capturing all kinds of physiological and therapeutic data and for analyzing objective patient treatment data. Finally, the integration of both functional parts of the ring is a realistic and promising and intriguing possibility.

“We consider developing a real innovation in health care as a real privilege, now almost a reality”, says Willem de Laat CEO.

LiGalli is founded in 2014 by Willem de Laat MD, PhD, former CMO of Organon Pharmaceuticals (part of AkzoNobel) and manager of the Dutch Top Institute Pharma.

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