

ACCESSWIRE

# Kinarus Secures CHF 57 Million Capital Commitment



Thu, September 9, 2021, 1:00 AM · 3 min read



**Alternative investment group Global Emerging Markets (GEM) to provide share subscription facility of up to CHF 57 million**

**Proceeds will be used to progress the clinical development of KIN001 in multiple indications**

**BASEL, SWITZERLAND / ACCESSWIRE / September 9, 2021 /**

Kinarus AG, a clinical-stage Swiss biopharmaceutical company, announced today that it has signed an agreement with GEM Global Yield LLC SCS (GEM), a Luxembourg-based private, alternative investment group, for a CHF 57 million capital commitment.

Under the agreement, GEM commits to providing Kinarus with a share subscription facility of up to CHF 57 million for a 36-month term following the public listing of Kinarus' shares. Kinarus will always control the timing and, within certain limits, the amount of each individual drawdown under this facility. Concurrent with a public listing of Kinarus after the planned reverse takeover with Perfect Holding, the company will issue warrants to GEM to purchase shares of Kinarus.

Subject to the listing occurring, the proceeds from this financing will be used to progress Kinarus' clinical development portfolio. Prior to listing, a Series B financing round is currently underway to support the ongoing Phase 2 clinical trial of KIN001 in Covid-19 and the initiation of an

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"We are very pleased about this financial arrangement with GEM," said Dr. Alexander Bausch, CEO of Kinarus. "After completion of the reverse takeover with Perfect Holding, these funds will help us to broaden the clinical phase 2 portfolio of KIN001 in additional indications of high medical need."

On 16<sup>th</sup> August, 2021, Kinarus signed a Memorandum of Understanding with Perfect Holding designated as a "reverse takeover" or "RTO". A listing of Kinarus is anticipated in 2021,

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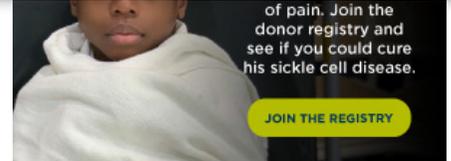
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