

Kinarus Therapeutics signed subordinated bridge loans to ensure further liquidity

Basel, Switzerland, June 26, 2023 – Kinarus Therapeutics Holding AG (“Kinarus”) (SIX: KNRS), a clinical-stage biopharmaceutical company developing novel therapeutics to treat viral, respiratory and ophthalmic diseases, today announced the signing of subordinated bridge loan agreements with existing shareholders to ensure further liquidity is available to Kinarus during the period of time required for bridging the pending transfer of funds pursuant to a CHF1.5 million convertible loan investment from ChaoDian (Hangzhou) Investment Management Co (CDIM), in Kinarus.

The bridge loans are immediately available and Kinarus can decide when to request delivery of funds, depending on the settlement of the funds to be transfer from CDIM.

Dr Hari Kumar, Chairman of the Board of Kinarus Therapeutics Holding AG, commented: “While CDIM’s commitment to Kinarus has not waived, there are customary bureaucratic and regulatory processes that need to be respected when Chinese groups invest abroad. Based on their assurances and knowledge of the processes, we are optimistic that the transfer of funds from CDIM will happen within a reasonable period. We would like to thank our loyal shareholders for their support in securing the liquidity of the company until the transaction is completed.”

Kinarus Therapeutics Holding AG (www.kinarus.com) was founded in 2017 by experienced pharmaceutical executives in Basel, Switzerland. The Kinarus team utilizes its knowledge and drug development competencies to in-license and develop mid-stage clinical assets in which they have identified an increased probability of clinical and regulatory success and a rapid path to market. Kinarus possesses the exclusive worldwide license to pamapimod, covering all indications, and has patented KIN001, its novel mechanism in combination with pioglitazone.

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