



## **Kuros announces final result of capital increase – total gross proceeds of CHF 18.6 million raised**

October 20, 2020

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**Schlieren (Zurich), Switzerland, October 20, 2020** – Kuros Biosciences (SIX: KURN) (the **Company** or **Kuros**) announces the final number of shares placed and gross proceeds raised in the capital increase first announced on October 5, 2020, in which a total of 10,341,432 newly registered shares of Kuros with a nominal value of CHF 1.00 each were placed at an offer price of CHF 1.80 per share in the Rights Offering, the Share Placement and to the Investor.

As previously announced, Kuros obtained on October 14, 2020 after market close a binding commitment from Optiverder B.V., beneficially owned by Mr. C.A.C.M. Oomen, Delft, The Netherlands (the **Investor**) to fully exercise all subscription rights allocated to the Investor in the Rights Offering and to purchase 1,915,203 Offered Shares at the subscription price of CHF 1.80 per Offered Share in the Share Offering for an aggregate amount of CHF 3,447,365. Given that investor demand in the Share Offering was sufficient to place all Offered Shares in respect of which Rights have not been exercised with investors other than the Investor, the Company has decided to supplement the Offering by an additional tranche of 1,915,203 additional shares (the **Additional Shares**) and to allocate all Additional Shares to the Investor due to the Investor’s early binding order, the size of its order and the signing of a lock-up of 90 days after the First Day of Trading by the Investor. The Additional Shares will be sourced from the Company’s existing authorized share capital under the exclusion of subscription rights of existing shareholders.

In the Share Placement, 4,192,530 newly registered shares for which subscription rights were not exercised were placed to eligible institutional investors or others. Combined with the 4,233,699 newly registered shares, which were validly subscribed for in the rights offering and the 1,915,203 newly registered shares purchased by the Investor the total number of new registered shares placed at the offer price of CHF 1.80 per share amounts to 10,341,432. Total gross proceeds raised in the capital increase amount to CHF 18.6 million.

As a result of the capital increase, Kuros’ share capital will increase from CHF 22,469,946 to CHF 32,811,378, divided into 32,811,378 registered shares with a nominal value of CHF 1.00 each.

The Company intends to use the net proceeds to accelerate and advance the commercial roll-out of MagnetOs which, based on current performance, is expected to become cash flow positive for the Company by the end of 2022. The net proceeds shall also allow for further clinical development of Fibrin-PTH, which targets a substantial clinical need in orthopedics and neurosurgery and represents a significant potential commercial opportunity. This includes completion of the STRUCTURE clinical Phase 2 study with the first data expected to be available by early 2022, comparing Fibrin-PTH versus local autograft in spine fusion, as well as preparations for Phase 3 clinical development.

The listing and first day of trading of the new registered shares on the SIX Swiss Exchange and the delivery of the newly registered shares against payment of the offer price are expected to take place on October 23, 2020.

### **About Kuros Biosciences AG**

*Kuros Biosciences is a leader in next generation synthetic bone graft technologies for targeted and controlled bone healing. Kuros’s bone graft substitute, MagnetOs, is commercialized in the US and UK for use in posterolateral spinal fusions. Kuros’s lead product in development, Fibrin PTH, a drug-biologic combination for spinal interbody fusion, is entering a phase 2 clinical trial in the U.S. Kuros is located in Schlieren (Zurich), Switzerland, Bilthoven, The Netherlands and Burlington (MA), U.S.A. The Company is listed on the SIX Swiss Exchange under the symbol KURN. Visit [www.kurosbio.com](http://www.kurosbio.com) for additional information on Kuros, its people, science and product pipeline.*

### **About Fibrin-PTH (KUR-113)**

*Fibrin-PTH (KUR-113) consists of a natural fibrin-based healing matrix with an immobilized targeted bone growth factor (truncated human parathyroid hormone (PTH) analog). Fibrin-PTH (KUR-113) is designed to be applied directly into and around an intervertebral body fusion device as a gel, where it polymerizes in situ. Fibrin-PTH (KUR-113) functions via the well-established mechanism of action of parathyroid hormone; has been demonstrated in animal models of spinal fusion to be comparable to rhBMP-2; and has been shown in preclinical studies to be easy to use and ideal for open or minimally invasive techniques. The safety & efficacy of Fibrin PTH (KUR-113) has not yet been evaluated for spinal fusion in humans.*

### **About MagnetOs**

#### *US indications statement*

*MagnetOs is an implant intended to fill bony voids or gaps of the skeletal system, i.e., posterolateral spine. MagnetOs must be used with autograft as a bone graft extender in the posterolateral spine. These osseous defects may be surgically created or the result of traumatic injury to the bone and are not intrinsic to the stability of the bony structure.*

#### *EU indications statement*

*MagnetOs is intended for use as bone void filler for voids and gaps that are not intrinsic to the stability of the bony structure. MagnetOs is indicated for use in the treatment of surgically created osseous defects or osseous defects resulting from traumatic injury to the bone. MagnetOs is intended to be packed into bony voids or gaps of the skeletal system (i.e. extremities, spine, cranial, mandible, maxilla and pelvis) and may be combined with autogenous bone. MagnetOs should not be used to treat large defects that in the surgeon's opinion would fail to heal spontaneously. In load bearing situations, MagnetOs is to be used in conjunction with internal or external fixation devices.*

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#### **For further information, please contact:**

Kuros Biosciences AG	Media & Investors
Michael Grau	Mary-Ann Chang
Chief Financial Officer	LifeSci Advisors
+41 44 733 47 47	+44 7483 284 853
<a href="mailto:michael.grau@kurosbio.com">michael.grau@kurosbio.com</a>	<a href="mailto:commchang@lifesciadvisors.com">commchang@lifesciadvisors.com</a>