



## **Kuros announces the final terms of the proposed capital increase through a discounted rights offering expected to raise up to CHF 20 million gross proceeds to advance its pipeline**

November 29, 2018

**Schlieren (Zurich), Switzerland, November 29, 2018** – Kuros Biosciences (SIX: KURN) (the Company or Kuros) at today's Extraordinary General Meeting (EGM) of shareholders will seek approval for an increase of the ordinary share capital of up to CHF 4.3 million through the issuance of up to an additional 4.3 million shares and to establish a conditional capital of CHF 1.7 million for the issuance of up to 1.7 million shares.

Subject to the EGM's approval of the ordinary share capital increase, the Company's Board of Directors proposes that up to 8,013,306 new registered shares sourced from the ordinary and authorized share capital will be offered to existing shareholders of Kuros at an offer price of CHF 2.50 per share. The capital increase shall be implemented through a discounted rights offering, in which existing shareholders will receive 1 right to pre-emptively subscribe for new registered shares ("Rights") for each registered share they hold on December 3, 2018 (after market close). Fifteen Rights will entitle the holder of such Rights to subscribe to fourteen new registered shares subject to certain restrictions under applicable local laws. As from December 4, 2018, registered shares of Kuros will trade "ex Rights". The Rights will not be admitted to trading on SIX Swiss Exchange.

The Rights are expected to be exercisable from December 4 until December 12, 2018 12:00 noon CET. Shares for which Rights have not been validly exercised during this period may be sold in a subsequent offering to eligible institutional investors or others. The listing and the first day of trading of the new registered shares on SIX Swiss Exchange and the delivery of the new registered shares against payment of the offer price, are expected to take place on December 18, 2018. The offering and listing prospectus in connection with the rights offering will be published on or around November 30, 2018.

Kuros expects to raise a total amount of up to CHF 20 million gross proceeds through the rights offering, in line with its announcement of an approximately CHF 16 – 20 million capital increase on November 8, 2018. The Company intends to use the net proceeds primarily to prepare and advance the execution of the Pilot Phase II clinical study of its proprietary Fibrin-PTH (KUR-113) product in spinal fusion, to initiate the preparation of the Pivotal clinical study for the same product, to advance the commercial roll-out of MagnetOs, as well as for general working capital purposes.

The phase 2 study of KUR-113 is scheduled to start enrolling patients in 2019 with an anticipated interim readout by the second half of 2020. KUR-113 targets an important unmet medical need in spinal fusion patients and presents a significant commercial opportunity.

Several large existing shareholders as well as potential new investors have indicated their interest in participating in the equity financing. The final number of new registered shares issued and the gross proceeds raised via the capital increase will depend on, inter alia, the number of shares subscribed amongst existing and new equity investors. The capital increase will not be implemented if not at least CHF 8 million of gross proceeds are raised via the capital increase, which the Company requires to progress commercialization of MagnetOS bone graft substitute in the U.S. and selected geographies in Europe. In case less than CHF 16 million of gross proceeds are raised, the phase 2 clinical study of the Company's proprietary fibrin-PTH (KUR-113) product in spinal fusion would be delayed.

Mirabaud and Octavian are acting as Joint Placement Agents and Helvetische Bank is acting as Subscription and Settlement Agent to the Company.

### **Expected timetable for the rights offering**

November 29, 2018: Extraordinary General Meeting

November 30, 2018: Publication of Prospectus

December 3, 2018: After close of trading on SIX Swiss Exchange: cut-off date for determination of existing shareholders for the entitlement of Rights

December 4, 2018: Start of rights exercise period

December 12, 2018: 12 noon CET: End of rights exercise period

After close of trading: Announcement of number of Offered Shares for which Rights have been exercised and number of Offered Shares offered in the Share Placement

December 13, 2018: After close of trading: Announcement of final number of Offered Shares and gross proceeds from the Rights

## Offering and Share Placement

December 18, 2018: Listing and First Day Trading of Offered Shares  
Payment of Offer Price against Delivery of Offered Shares

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### **About Kuros Biosciences AG**

*Kuros Biosciences is focused on the development of innovative products for tissue repair and regeneration and is located in Schlieren (Zurich), Switzerland and Bilthoven, The Netherlands. The Company is listed according to the International Financial Reporting Standard on the SIX Swiss Exchange under the symbol KURN. Visit [www.kuros.18a.co](http://www.kuros.18a.co) for additional information on Kuros, its science and product pipeline.*

### **Forward Looking Statements**

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in that Relevant Member State. An offer to the public of rights or shares of Kuros Biosciences AG may in particular also not be made under the provisions of Article 3 (2) of the Prospectus Directive or the respective regulations of national regulations implementing the Prospectus Directive.

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