

November 13, 2018



BIOLASE Announces \$12.5 Million Debt Facility with SWK Holdings

Provides Non-Dilutive Resources to Fund the Company's Growth Initiatives

IRVINE, Calif., Nov. 13, 2018 /PRNewswire/ -- BIOLASE, Inc. (NASDAQ: BIOL), the global leader in dental lasers, today announced it has entered into a \$12.5 million senior secured term loan agreement with SWK Funding LLC. SWK Funding LLC is a subsidiary of SWK Holdings Corporation, a Dallas, Texas-based healthcare focused investment firm. BIOLASE used a portion of the proceeds to retire its Western Alliance Bank debt and plans to use the remaining proceeds to provide additional working capital to fund the company's growth initiatives, including the Market Models in LA/Orange County and Dallas/Ft. Worth, while also broadening its customer base and increasing the utilization of its products to drive recurring higher margin consumables revenue.



The loan was fully funded at closing with a five-year term bearing interest, initially, at 12.5 percent per annum with an 18-month interest-only period, which can be extended based upon BIOLASE meeting certain financial metrics.

"SWK is a highly-regarded name in the healthcare sector and their commitment to fund our growth demonstrates a high-level of confidence in our ability to successfully execute on our near and long-term business objectives," commented John Beaver, EVP and Chief Financial Officer of BIOLASE. "I believe this is a win-win for all of our stakeholders as it provides BIOLASE with sufficient liquidity to execute our long-term plan to further our current growth trajectory and drive towards profitability without the need for additional capital."

"BIOLASE is the leader in dental lasers, a significantly under-penetrated market, and we look forward to working with the team to help them execute their long-term growth objectives," commented Winston Black, CEO of SWK Holdings. "As a Dallas-based firm, we are especially pleased to have them initiate their second Model Market initiative locally as we believe this market presents a significant opportunity for BIOLASE to heighten its awareness."

About BIOLASE

BIOLASE, Inc. is a medical device company that develops, manufactures, markets, and sells laser systems in dentistry and medicine and also markets, sells, and distributes dental

imaging equipment, including three-dimensional CAD/CAM intra-oral scanners and digital dentistry software. BIOLASE's products advance the practice of dentistry and medicine for patients and healthcare professionals. BIOLASE's proprietary laser products incorporate approximately 327 patented and 69 patent-pending technologies designed to provide biologically clinically superior performance with less pain and faster recovery times. BIOLASE's innovative products provide cutting-edge technology at competitive prices to deliver the best results for dentists and patients. BIOLASE's principal products are revolutionary dental laser systems that perform a broad range of dental procedures, including cosmetic and complex surgical applications, and a full line of dental imaging equipment. BIOLASE has sold over 38,100 laser systems to date in over 90 countries around the world. Laser products under development address BIOLASE's core dental market and other adjacent medical and consumer markets.

For updates and information on Waterlase iPlus®, Waterlase Express™, and laser dentistry, find BIOLASE online at www.biolase.com, Facebook at www.facebook.com/biolase, Twitter at www.twitter.com/biolaseinc and LinkedIn at www.linkedin.com/company/biolase.

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About SWK Holdings Corporation

SWK Holdings Corporation (SWKH.OB) is a specialized finance company with a focus on the global healthcare sector. SWK partners with ethical product marketers and royalty holders to provide flexible financing solutions at an attractive cost of capital to create long-term value for both SWK's business partners and its investors. SWK believes its financing structures achieve an optimal partnership for companies, institutions and inventors seeking capital for expansion or capital and estate planning by allowing its partners to monetize future cash flow with minimal dilution to their equity stakes. Additional information is available on the company's website at www.swkhold.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties, including statements regarding the marketing campaign in Southern California to expand outside Southern California. Forward-looking statements can be identified through the use of words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should," and variations of these words or similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect BIOLASE's current expectations and speak only as of the date of this release. Actual results may differ materially from BIOLASE's current expectations depending upon a number of factors. These factors include, among others, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business, and those other risks and uncertainties that are described in the "Risk Factors" section of BIOLASE's annual report on Form 10-K filed with the Securities and Exchange Commission. Except as required by law, BIOLASE does not undertake any responsibility to revise or update any forward-looking statements

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