



Dance Biopharm Holdings Completes \$20.5 Million Private Investment Financing Round

Proceeds to provide support for development of Dance's novel inhaled biologic products

SAN FRANCISCO, April 23, 2019 – [Dance Biopharm Holdings, Inc.](#), a privately-held clinical stage biopharma company focused on the development of novel soft mist inhalable formulations of biologics for people living with chronic diseases, today announced completion of a private equity financing round securing approximately \$20.5 million in gross proceeds.

Participants in this insider only financing round include a syndicate of institutional and individual accredited investors. Molex Ventures, LLC, a subsidiary of Koch Industries, also made a substantial equity investment in Dance. A global leader in electronic solutions, Molex is involved in the development of the smart, connected Dance 501 inhalable insulin device designed for better management of diabetes treatment, and for use with other biologic therapies.

“This round of financing comes at an inflection point for Dance as we make the preparations to embark on the pivotal trials for Dance 501, our flagship soft mist inhaled insulin product, and advance our pipeline assets toward human clinical trials,” stated Anne Whitaker, Chief Executive Officer of Dance.

The proceeds of the private placement will be used principally to fund manufacturing of the insulin and devices for Phase 3 registration studies for Dance 501, IND-enabling studies for Dance 601, a GLP-1 analog, organizational preparation for the execution of these studies, and general corporate purposes.

Dance 501, the company's most advanced product candidate, includes a novel, preservative-free formulation of inhaled recombinant human insulin delivered via a proprietary, smart, handheld soft mist device. Dance 501 has been designed to enable convenient and confident delivery of insulin into a patient's lungs in just a few breaths yielding high lung deposition and distribution. Dance plans to initiate a global, Phase 3 clinical development program with Dance 501 in patients with type 1 and type 2 diabetes in mid-2020.

Molex Ventures vice president, Lily Yeung stated, “We are pleased to have made an additional investment in Dance as they advance the development and use of inhaled biologics in the form of smart, needle-free medical devices for chronic medical conditions. We believe that Dance is making important headway in the development and commercialization of a simple and cost-effective biologics delivery platform built on leading-edge technologies.”

SternAegis Ventures, through Aegis Capital Corp., acted as the exclusive agent for this offering.

Diabetes, A Global Epidemic Affecting an Estimated 425 Million People Worldwide
[The International Diabetes Federation's \(IDF\) Diabetes Atlas](#) 8th Edition estimates that approximately 425 million adults were living with diabetes in 2017, and another 325 million

people were at risk of developing type 2 diabetes. For most patients with diabetes, the disease leads to serious medical complications. Insulin treatment for glucose control can extend a patient's life expectancy, improve quality of life and reduce the cost of managing diabetes.

Dance 501 – Novel Soft Mist Inhaled Insulin Product

Inhaled insulin delivery offers a potentially promising needle-free alternative for managing diabetes. As the company's most advanced product candidate currently in late stage clinical development for the treatment of diabetes, Dance 501 is a transformative drug device combination product, which includes a novel, preservative-free formulation of inhaled recombinant human insulin delivered via a proprietary, handheld soft mist device that is part of a connected health platform. Dance 501 has been designed to enable convenient and confident delivery of insulin into a patient's lungs in just a few breaths, yielding high lung deposition and distribution.

About Dance Biopharm Holdings, Inc.

Dance Biopharm Holdings, Inc. is a private company based in the San Francisco Bay Area focused on developing novel inhaled formulations of biologics to treat diabetes and other serious chronic diseases. The company began operations in 2010, and was founded by John Patton, Ph.D., who has over 25 years of experience developing numerous inhaled therapies including insulin. For more information, please visit <http://dancebiopharm.com>.

About Molex Ventures

Molex Ventures, LLC, a subsidiary of Molex Electronic Technologies, LLC, proactively identifies companies, startups and technologies aligned with emerging and expanding markets for Molex product solutions. The group oversees the company's venture and early stage investment pipeline and processes. By directing industry and compliance expertise, global design and manufacturing capabilities, equity investments, venture capital and licensing rights, Molex Ventures helps to bring early stage technologies from concept to commercialization to market expansion.

About SternAegis Ventures

SternAegis Ventures is the management team within Aegis Capital Corp. that is responsible for venture capital and private equity financing.

FORWARD-LOOKING STATEMENTS

All statements other than statements of historical fact included in this press release are forward-looking statements that are subject to certain risks, trends and uncertainties that could cause actual results and achievements to differ materially from those expressed in such statements. We have based these forward-looking statements upon information available to management of Dance as of the date of this release and management's expectations and projections about certain future events. It is possible that the assumptions made by management for purposes of such statements may not materialize. Actual results may differ materially from those projected or implied in any forward-looking statements. Such statements may involve risks and uncertainties, including but not limited to those relating to our ability to build our clinical team, our ability to successfully demonstrate the efficacy and safety of our flagship soft mist inhaled insulin product in clinical trials, our ability to successfully conduct a global, Phase 3 clinical development program with Dance 501 in patients with type 1 and type 2 diabetes, our ability to develop and commercialize a simple and cost-effective biologics delivery platform and our ability to develop inhaled formulations of other medicines.

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