

January 3, 2019



# Dance Biopharm Achieves Growth and Organizational Milestones in 2018 with Continued Development of Inhaled Biologics Pipeline

**Late-stage biopharmaceutical company leverages capital investment to advance their soft mist inhaled insulin product towards Phase III trials and build leadership team**

SAN FRANCISCO--(BUSINESS WIRE)-- [Dance Biopharm Holdings Inc.](#) ("Dance"), a privately-held biotechnology company focused on the development of novel soft mist inhalable formulations of biologics currently available as injections, announces significant 2018 milestones as it prepares to host investor meetings around the J.P. Morgan Healthcare Conference January 7-10, 2019 in San Francisco. Among the company's most notable achievements is the completion of its Phase I/IIa trial (Samba 04) for Dance 501, its flagship inhaled insulin product delivered via a smart handheld soft mist inhaler. Dance began its final two confirmatory Phase II studies of Dance 501 in type 1 and 2 diabetes patients, and plans to initiate two Phase III programs in type 2 diabetes patients in 2019.

## **Investment Drives Operational Growth and Leadership**

Dance expects this positive momentum to continue as it celebrates the past year of accomplishments. These include significant investments from industry leaders, notable executive board appointments, new partnerships and strong progression on the development of its soft mist inhaled insulin product and inhaled biologics pipeline.

## **Key Funding from Industry Leaders**

In June, the company completed a new private equity financing round securing \$24.5 million. SternAegis Ventures, through Aegis Capital Corp., ("SternAegis") acted as the exclusive placement agent for this offering. Molex Ventures, LLC, a subsidiary of Koch Industries ("Molex Ventures") also made a substantial equity investment in Dance and helped anchor the round. Dance is using this financing to fund human clinical studies, manufacture drug and devices for clinical studies, and develop the organization's capability to execute on clinical trials.

Lily Yeung, vice president, Molex Ventures and Dance Biopharm board observer adds, "Congratulations to Dance team on a terrific year of growth. This company is well positioned to transform diabetes care by taking the complexity out of insulin delivery and addressing the specific needs of an industry that is experiencing a 9% global growth in new diabetic patients each year."

## **Leadership and Board Appointments**

Anne Whitaker, an accomplished pharmaceutical and biotech executive, joined Dance this year as Director and Chief Executive Officer. Ms. Whitaker has worked with branded diabetes pharmaceutical products at all stages of the product lifecycle, and she will lead the company's transition from late stage development to preparing its lead clinical asset, Dance 501, for commercialization.

New Dance Board of Directors appointments include: Matt Jennings, currently serving as CEO and President of Phillips-Medisize, a Molex company that provides design and manufacturing services for medical devices and diagnostics, along with Benjamin Wolin, a co-founder and former CEO of Everyday Health (NYSE: EVDY), a leading digital marketing and communication platform for consumers, doctors and healthcare.

## **Strong Product Pipeline Progress**

Building on the 28+ years of drug and development experience of its executive team, Dance continued the aggressive expansion of its novel product portfolio in 2018. The company looks forward to Dance 501 data from Samba 04 trials being presented at an upcoming diabetes scientific conference and to completing its Phase II clinical trials in 2019. Also of note are Dance's pipeline assets that are advancing towards human clinical trials including a soft mist inhaled GLP-1 analogue for the treatment of diabetes and obesity.

## **Agile Manufacturing and Supply Chain Partners**

Dance operates a lean and agile organization that engages with key partners across the value chain. Throughout 2018, the company continued to fortify its relationship with partners such as Dongbao Pharma, its insulin API provider and development joint venture partner in China. Dongbao has committed to equally sharing the development cost of Dance 501 in China. With this approach to strategic partnerships, Dance avoids the capital investment usually required for staffing and building manufacturing facilities.

## **2019 – Continuing the Road to Commercialization and Transforming Patient Care**

According to Ms. Whitaker, "Dance is at an exciting stage, and we are preparing the market for Dance 501 by building awareness of our company innovations, value to patients and healthcare providers, and our product IP. We also seek to demonstrate patient preference for our soft mist inhaled medicine over injections and how this new generation of inhaled drug delivery has the potential to improve medication adherence and patient outcomes."

## **Dance 501 – Novel Soft Mist Inhaled Insulin Product**

Inhaled insulin delivery offers a potentially promising needle-free alternative. As the company's most advanced clinical candidate currently studied for the treatment of type 1 and 2 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, 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.

## **Diabetes, A Global Epidemic Affecting an Estimated 425 Million People Worldwide**

The International Diabetes Federation's (IDF) Diabetes Atlas eighth edition estimates that approximately 425 million adults were living with diabetes in 2017. According to Atlas, 325 million people were at risk of developing type 2 diabetes in 2017. And \$727 billion dollars was attributed to the treatment of patients with diabetes in 2017. IDF forecasts the number of adult patients with diabetes to grow to approximately 629 million by 2045. For most patients with diabetes, the disease leads to serious medical complications.

### **About Dance Biopharm Holdings, Inc.**

Dance Biopharm Holdings, Inc., is a private company focused on developing novel inhaled formulations of medicines to treat diabetes and other serious chronic diseases. The company began operations in 2010, founded by Dr. John Patton, who has more than 28 years of experience developing inhaled insulin and other inhaled therapies. For more information, please visit [www.dancebiopharm.com](http://www.dancebiopharm.com).

### **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 limited operating history, our ability to successfully develop Dance 501, the cost and uncertainty of obtaining regulatory approvals, our ability to bring Dance 501 to multiple markets and our ability to develop inhaled formulations of other medicines.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190103005529/en/>

Jodi Perkins  
Outlook Marketing Services, Inc.  
847.508.0877  
[jodi@outlookmarketingsrv.com](mailto:jodi@outlookmarketingsrv.com)

Source: Dance Biopharm Holdings Inc.