

## **Clinical study Capital increase and Bank loan EUR 7.3 million**

**Liege-Herstal (Belgium), 16 June 2016 – KiOmed Pharma has announced the strengthening of its balance sheet for a total amount of EUR 7.3 million. This comes through the creation of new shares amounting to a total of EUR 6.1 million on the one hand and a bank loan of EUR 1.2 million that has been granted by Belfius and BNP Paribas Fortis on the other hand.**

The original shareholders – Valois (Mestdagh and Montulet families), Meusinvest, KitoZyme and the two founders, M. François BLONDEL and Prof. Yves HENROTIN – have executed a capital increase of more than EUR 2 million and three new shareholders have provided the additional funds (two of whom are Belgian entrepreneurs and the SRIW). *« We are extremely satisfied with these transactions, which are the largest for our young company to date. Thanks to these new financial resources, the clinical trial on our first product, which is a treatment for osteoarthritis, can be initiated. We are convinced of the potential of our product to revolutionize the hyaluronic acid implant sector, a market that was worth more than EUR 5 billion in 2015. KiOmed is ready to develop its ambitions on an international level »* declared M. François BLONDEL, Co-founder and Chairman of the Board of the company.

This capital increase will now enable KiOmed to address highend markets and prepare for a steady and sustainable growth. *« In a little more than two years we have developed a pipeline of biocompatible proprietary products in compliance with the most stringent regulations, such as an ultrapure chitosan gel. This is the first product of a whole plant-based chitosan product range that is designed to provide for the more efficient treatment of high impact disorders that are often without any cure, such as osteoarthritis »* added M. Houtaï CHOUMANE, CEO of KiOmed Pharma.

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### **About KiOmed Pharma**

KiOmed Pharma is a spin-off from KitoZyme and Liège University (Belgium). The company focuses on the development, manufacturing and commercialization of safer and efficient medical devices and implants that integrate proprietary animal-free chitosan-based technologies.

KiOmed Pharma capitalizes on these breakthrough technologies to develop a pipeline of innovative products aimed at addressing the vast unmet medical needs in regenerative medicine, joint health and dermatology among others.

[www.kiomedpharma.com](http://www.kiomedpharma.com)