

Seelos Therapeutics

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Seelos Therapeutics launches \$6.7 million direct share offering with certain institutional investors

Seelos Therapeutics Inc (Nasdaq:SEEL) announced Friday a \$6.7 million registered direct share offering with certain institutional investors.

The clinical-stage biopharmaceutical company is offering 4,475,000 shares of its common stock at a price of \$1.50 per share, according to a statement.

In late morning trade in New York on Friday, Seelos shares were trading at \$1.63, down 8.4% on Thursday's close but above the level of the placing price.

Seelos also will issue unregistered warrants for the purchase of up to 2,237,500 shares of common stock in a concurrent private placement. The warrants have an exercise price of \$1.78 per share of common stock, and will be exercisable six months from the date of issuance and expire four years afterwards.

READ: Roth Capital reiterates Buy rating and \$8 price target on Seelos Therapeutics following 2Q pipeline update

The New York-based company intends to use the net proceeds from the offering for general corporate purposes and to advance the development of its product candidates.

The offering and private placement are expected to close on or about August 27.

Furthermore, Seelos has required that each investor enter into a leak-out agreement until September 20. Each investor is limited to a specified percentage of the trading volume on each trading day during the restricted period.

The maximum percentage of the trading volume that an investor may sell is its pro rata portion of 35%. Sales of common stock over \$3 per share will be excluded from the leak-out restrictions.

Seelos is focused on the development and advancement of novel therapeutics to address unmet medical needs for the benefit of patients with central nervous system disorders and other rare disorders.

The New York-based company's portfolio includes several late-stage clinical assets targeting psychiatric and movement disorders, including orphan diseases.

-- Adds share price --

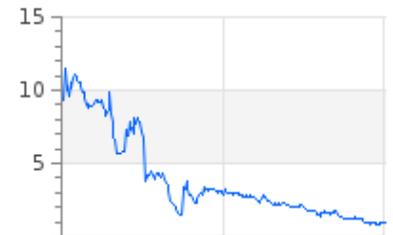
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Price: 0.92

Market Cap: \$24.79 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: SEEL

Listing: NASDAQ

52 week	High	Low
	12.6	0.86

Sector: Pharma & Biotech

Website: seelostherapeutics.com

Company Synopsis:

Seelos Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the development and advancement of novel therapeutics to address unmet medical needs for the benefit of patients with central nervous system (CNS) disorders and other rare disorders. The Company's robust portfolio includes several late-stage clinical assets targeting psychiatric and movement disorders, including orphan diseases.

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In exchange for publishing services rendered by the Company on behalf of Seelos Therapeutics named herein, including the promotion by the Company of Seelos Therapeutics in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).