



Elastagen Completes A\$13m Series B Equity Financing

January 2016, Sydney: Elastagen Pty Ltd, a clinical stage medical company developing products based on a proprietary recombinant human tropoelastin platform technology, announces the closing of a A\$13 million Series B financing round. The financing included new investors Korea Investment Partners (KIP), AMOREPACIFIC Ventures, and the Wellcome Trust. All existing investors including Brandon Capital Partners, GBS Ventures and ATP Innovations also participated in the round. The funds will be used to progress the development of the Company's lead products through significant clinical and commercial milestones.

"We are delighted to have the leading Asian dermatology and beauty focused fund AMOREPACIFIC Ventures, one of Korea's largest life science venture investors in KIP, and the prestigious charitable foundation the Wellcome Trust as investors in Elastagen. Our ability to attract such investors is a reflection of the progress we have made and the exciting times which lay ahead for the Company. Along with the closure of the financing we are very pleased to welcome Sangwoo Lee of KIP to our Board of Directors" commented Robert Daniels, CEO of Elastagen.

Elastagen is applying its tropoelastin platform technology to three main products areas including atrophic scars such as stretch marks and acne scars, derm-aesthetics, and tissue repair.

The Company is set to initiate a clinical trial to evaluate the safety and efficacy of an intradermal tropoelastin implant for its ability to reduce the appearance of stretch marks (striae distensae alba). Primary market research has established the demand is at least equivalent to the current dermal filler market with no effective treatments currently available to patients. Elastagen is also developing a skin rejuvenation injectable aimed at the improvement of the skin's physical properties. This treatment is complementary to existing dermal fillers and neurotoxins and will progress through significant clinical milestones as a result of the current financing. The Company's third development program is a novel tropoelastin product to support the repair of full thickness skin wounds. The program has had support from both the Wellcome Trust and the NSW Department of Health Medical Device Fund.

RM Global Partners LLC (www.rmglobal.com) advised AMOREPACIFIC Ventures in connection with the foregoing transaction.

About Korean Investment Partners

Korea Investment Partners (KIP) is the leading private equity and venture investment firm based in Korea, with offices in Seoul, Beijing and Shanghai, and is set to establish a US office in Silicon Valley in 2016. KIP has been discovering, investing in and promoting growth of promising businesses since its establishment in 1986, and since 2000, has been managing approximately \$2 billion venture capital funds.

www.kipvc.com

About AMOREPACIFIC Ventures

AMOREPACIFIC, based in Seoul, South Korea, is a leading global beauty company based in Asia, with annual revenue of approximately \$5 billion. AMOREPACIFIC Ventures, the corporate venture fund of AMOREPACIFIC, focuses on innovative technologies in the beauty and aesthetic areas.

ventures.amorepacific.com

About Wellcome Trust

The Wellcome Trust is a global charitable foundation dedicated to improving health. We support bright minds in science, the humanities and the social sciences, as well as education, public engagement and the application of research to medicine. Our investment portfolio gives us the independence to support such transformative work as the sequencing and understanding of the human genome, research that established front-line drugs for malaria, and Wellcome Collection, our free venue for the incurably curious that explores medicine, life and art.

www.wellcome.ac.uk

Contact

Elastagen Pty Ltd

www.elastagen.com

Robert Daniels

Chief Executive Officer

Tel: +61 (0) 2 9209 4054