

HOMBURGER ADVISES ADDEX THERAPEUTICS ON NEW PIPE TRANSACTION

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Addex Therapeutics, a clinical-stage pharmaceutical company pioneering allosteric modulation-based drug discovery and development, has completed a USD 4.2 million equity financing. The allosteric modulation company Addex has entered into a definitive agreement with Armistice Capital, a healthcare-focused institutional investor, pursuant to which Addex agreed to sell 4,500,000 shares in the form of 750,000 American Depositary Shares (ADS) at a gross purchase price of USD 1.70 per ADS, which is equivalent to CHF 0.27 per share. Each ADS represents six shares. Additionally, Addex has agreed to issue to Armistice ordinary warrants to purchase up to 2,500,000 ADSs, as well as pre-funded warrants to purchase up to 1,750,000 ADSs in a concurrent private placement. The closing of the offering occurred on July 26, 2022.

The gross proceeds to Addex, before deducting offering expenses, are USD 4.2 million. Addex, based in Plan-les-Ouates, intends to use the net proceeds from this offering to advance its clinical and preclinical pipeline.

Homburger has advised Addex in this transaction. The team comprised partner **Frank Gerhard** (pictured left) and associate **Romain Fakhoury** (pictured right), both Corporate / M&A.