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ASLAN Pharmaceuticals secures US\$22M in Series B financing led by Cenova Ventures

Singapore, 10 October 2013 – ASLAN Pharmaceuticals Pte Ltd announced today the completion of a Series B financing raising US\$22 million. The financing was led by Cenova Ventures and included other new investors Morningside Group and XinChen Ventures. Existing investors BioVeda Capital and Sagamore Bioventures also participated in the round.

Proceeds from the Series B will be used to fund ongoing clinical development of ASLAN's portfolio, including the phase 2b program for ASLAN001, a small-molecule pan-HER inhibitor being developed for gastric cancer that showed positive data in a phase 2 study completed earlier this year. The financing will also support the licensing of additional compounds in 2013 and 2014.

"We are proud to have assembled such a strong group of investors from China, Taiwan and the US that can support the development of our portfolio through efficient and high quality clinical centres in the region," said Dr Carl Firth, CEO of ASLAN. "This round will allow us to complete at least five further studies and deliver robust proof of concept data on several of our programs."

Jun Wu, Chairman and Managing Partner at Cenova Ventures said, "In the space of three years, ASLAN has demonstrated their ability to inlicense and progress novel compounds through creative and efficient development strategies. Though several companies have attempted similar models, ASLAN is the first to execute successfully, due largely to its team and network of partners."

About ASLAN

ASLAN Pharmaceuticals is a specialty pharmaceutical company that develops novel medicines for global markets, headquartered in Singapore. ASLAN licenses preclinical and early clinical compounds from global pharmaceutical companies, focusing on oncology and inflammation diseases, and uses the high quality and efficient development resources available across Asia to progress the drugs through clinical development. ASLAN currently has 3 drugs in clinical development, with the lead compound entering phase 2b for gastric cancer.

About Cenova

Cenova Ventures, founded in 2010 and located in Shanghai, is dedicated to China life sciences and healthcare investment. Cenova primarily focuses on emerging and growing companies with significant market potential in China life sciences sectors, including pharmaceuticals, biotech, medical devices, diagnostics, and healthcare services. The Cenova Venture Fund is managed by seasoned life science investment professionals, and the investment team combines experiences of successful venture start-up and venture investment, management of pre- and post-IPO companies, with proven capabilities to leverage global perspectives, local experiences and network to develop and implement business strategies that best fit specific situations in China.

For more information, please visit www.aslanpharma.com or contact:

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