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ASLAN Pharmaceuticals completes Series A fundraising providing US\$12 million to develop first compounds

Singapore, 26 April 2011 – ASLAN Pharmaceuticals Pte Ltd, an Asia-enabled pharmaceutical company that develops novel medicines for global markets, announces the completion of a Series A financing led by BV Healthcare II. This provides ASLAN with US\$12 million to develop its first in-licensed compounds. Other investors include Sagamore Bioventures and entrepreneurs from China, Hong Kong and the United States.

“This investment represents strong support for the world class team we have assembled and the portfolio of compounds we are building,” said Dr Carl Firth, CEO of ASLAN. “BioVeda has a strong portfolio of global companies through this and earlier funds. With this investment, we can progress our first compounds through to late stage trials.”

Damien Lim, General Partner at BioVeda Capital said, “ASLAN is the first company of its kind to take advantage of the high quality capabilities, efficiencies and innovations in Asia in clinical development. The team has a level of experience in global and Asian development rarely seen in this region that will allow it to successfully execute its development strategy.”

“We congratulate ASLAN on the completion of its fundraising to develop its first compounds. Through this pioneer project, ASLAN will be able to further its work in clinical development here in Singapore for its global partners. This investment reflects the strong partnership between Singapore and ASLAN, and a shared vision of building a vibrant biomedical sciences industry in Singapore,” said Mr Beh Kian Teik, Director of Biomedical Sciences at the Singapore Economic Development Board.

About ASLAN

ASLAN Pharmaceuticals is an Asia enabled 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, respiratory and inflammation diseases, and uses the high quality and efficient development resources available across Asia to progress the drugs through clinical development. ASLAN will partner with pharmaceutical companies for late phase global development and commercialisation.

About BV Healthcare II

BV Healthcare II is a life science fund managed by BioVeda Capital, a venture capital firm focused exclusively on investing in healthcare. It has invested in many biomedical companies with leading proprietary technologies and outstanding scientific and management talent. With its headquarters in Singapore and a deep international network, BioVeda has a strong combination of broad scientific and medical expertise, and financial and investment experience to assist partner companies. Its portfolio includes companies in Singapore, China, Britain and the United States – one of which was acquired by Pfizer, another by Roche, and two that went public on NASDAQ.

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

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