

PRESS RELEASE



LiGalli raises Eur 6,6 million in Series B fundraising process

LiGalli BV, a Dutch clinical stage FemTech company, focusing on the development of its novel and unique vaginal ring for a wide range of therapies and diagnostics, today announced the closing of its fifth financing round on December 30th 2021.

Like the Series A funding, LiGalli experienced a smooth and successful fundraising process. Contributions were recorded from current investors as well as new investors. The owner of Demcon, the engineering company developing the LiGalli MedRing hardware, was among the re-investing shareholders.

“The fact that we experienced a fast funding round, and that a significant part of the current investors participated in this Series B, reflects the confidence they have in the potential of LiGalli’s MedRing as a Platform and the execution power of the fully established eco-system of partners”, states Godert Vinkesteijn, CFO.

“A couple of years ago, I have done some thinking about the possibilities of the LiGalli MedRing as a Platform but never expected in my wildest dreams that this array of possibilities would materialize”, declares Willem de Laat, CEO.

The LiGalli MedRing, as contrary to the currently available conventional first-generation vaginal rings, is being developed for four different applications and therefore functioning as a platform:

- 1) Drug Delivery (of a wide range of systemic medications)
- 2) Diagnostics (with the use of multiple sensors; see below)
- 3) Drug Delivery & Diagnostics (e.g., compliance of drug delivery through temperature)
- 4) Data collection (digital)

LiGalli will apply the raised funds to further investigate advantages of the novel administration of its lead compound oxybutynin in the current clinical trial phase II and extend the clinical development program with more compounds. Furthermore, it will start a consortium to design & develop several different miniaturized sensors. LiGalli already filed patents for these diagnostic discoveries. Lastly, the development of the connectivity and the patient friendly app will be finalized.

The Hague, the Netherlands, January 6th, 2022.

BACKGROUND INFORMATION

Technical status of the MedRing

The technical development of the vaginal ring approaches its final phase, that of design for assembly and mass producibility. The functioning of the ring can be watched on LiGalli's website (www.ligalli.health).

Thijs van Oorschot, Director Technology & IT: "We have made a tremendous step forward in the challenge to achieve Bluetooth connectivity through the human body by establishing communication between our vaginal ring and a smartphone at the front of the body. In parallel, we have almost finalized the development of our intuitive MedRing App, which provides an elegant and user-friendly interface to allow women to manage their treatment".

Preclinical status of the MedRing

LiGalli tested new compounds on vaginal absorption and added these to the range of vaginally absorbable medications.

Clinical status of the MedRing

LiGalli is currently in clinical trial phase II with the lead compound oxybutynin.

Results of this clinical trial will give insights in the potential advantages of vaginal administration of this compound specifically, and vaginal administration in general.

The possibility of vaginal administration of the compound insulin was investigated in a clinical trial with eight patients with Diabetes type I.

Diagnostic status of the MedRing

The human body is kept functioning, repairing, destroying by intricate processes, leaving a trail of hormones, enzymes, proteins and markers. The resulting data are continuously radiated from the human body; capturing them means gathering valuable personal insights about the actual status of the patient and the results of interventions.

Non-invasive diagnostic sensing is possible via breath, saliva, skin, sweat and vaginal mucosa. The latter is probably the most suited area because of her very dense microcirculation vascular bed (see LiGalli's website: "how it works").

LiGalli has proven the possibility to detect all kinds of tumor markers vaginally and also filed a patent for it. LiGalli has the intention to miniaturize several sensors via a consortium of development partners.

“ I am now living with a definite feeling that the list of diagnostic possibilities for sensors in the vagina is almost endless”, says Dr Willem de Laat, CEO.

Patent status of the MedRing

LiGalli has filed patents for its innovation globally. The basic ring patent has already been granted in the US, EU, and China.

LiGalli is founded in 2014 by Willem de Laat MD, PhD, former CMO of Organon Pharmaceuticals (part of AkzoNobel) and manager of the Dutch Top Institute Pharma.



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