

## **Strongbridge Biopharma plc Announces Closing of \$35 Million Equity Financing and \$40 Million Credit Facility**

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DUBLIN, Ireland and TREVOSE, Pa., Dec. 29, 2016 (GLOBE NEWSWIRE) -- Strongbridge Biopharma plc, (Nasdaq:SBBP), a global commercial-stage biopharmaceutical company focused on the development and commercialization of therapies for rare diseases with significant unmet needs, today announced that it closed its previously announced \$35 million equity financing and \$40 million credit facility transactions.

Strongbridge entered into a senior credit facility with Oxford Finance LLC and Horizon Technology Finance. The credit facility consists of \$20 million borrowed initially with access to two additional tranches of \$10 million each. The additional tranches would be available to the Company subject to the achievement of certain specified milestones.

The credit facility matures after 48 months, provides interest-only payments initially for the first 18 months of the loan followed by an amortization period of 30 months, provides for a final payment fee equal to 8% of the amount borrowed, and bears interest at a rate equal to the sum of 8.22% plus the greater of 0.53% or the 30-day US LIBOR rate. If the Company satisfies certain milestones and borrows the final \$10 million tranche, the interest-only period would be extended by an additional six months and the amortization period would be 24 months. The Company has granted a security interest in substantially all of its existing and after-acquired assets, including intellectual property. The credit facility contains facility and prepayment fees, customary affirmative and negative covenants, and events of default. The Company has issued ten-year warrants to the lenders to purchase an aggregate of 428,571 ordinary shares at an exercise price of \$2.45 per share.

### **About Strongbridge Biopharma**

Strongbridge Biopharma is a global commercial-stage biopharmaceutical company focused on the development and commercialization of therapies for rare diseases with significant unmet needs. Strongbridge's first commercial product is KEVEYIS® (dichlorphenamide), the first and only FDA-approved treatment for hyperkalemic, hypokalemic, and related variants of Primary Periodic Paralysis. KEVEYIS has orphan drug exclusivity status in the U.S. through August 7, 2022. In addition to establishing this neuromuscular disease franchise, the Company has a clinical-stage pipeline of therapies for rare endocrine diseases. Strongbridge's lead compounds include COR-003 (levoketoconazole), a cortisol synthesis inhibitor currently being studied for the treatment of endogenous Cushing's syndrome, and COR-005, a next-generation somatostatin analog (SSA) being investigated for the treatment of acromegaly, with potential additional applications in Cushing's syndrome and neuroendocrine tumors. Both COR-003 and COR-005 have received orphan designation from the U.S. Food and Drug Administration and the European Medicines Agency. For more information, visit [www.strongbridgebio.com](http://www.strongbridgebio.com).

### **About Oxford Finance LLC**

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. Oxford has originated over \$4 billion in loans, with credit facilities ranging from \$5 million to \$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices serving San Diego, California; Palo Alto, California; Salt Lake City, Utah and the greater Boston area. For more information, please visit [www.oxfordfinance.com](http://www.oxfordfinance.com).

### **About Horizon Technology Finance**

Horizon Technology Finance Corporation is a leading specialty finance company that provides capital in the form of secured loans to venture capital backed companies in the technology, life science, healthcare information and services, and cleantech industries. The investment objective of Horizon is to maximize its investment portfolio's return by generating current income from the debt investments it makes and capital appreciation from the warrants it receives when making such debt investments. Headquartered in Farmington, Connecticut, Horizon has regional offices in Pleasanton, California

and Reston, Virginia. Horizon's common stock trades on the NASDAQ Global Select Market under the ticker symbol "HRZN". To learn more, please visit [www.horizontechfinance.com](http://www.horizontechfinance.com).

### **Forward-Looking Statements**

*This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release, are forward-looking statements. These statements relate to future events and involve known and unknown risks, including, without limitation, uncertainties regarding Strongbridge's strategy, plans, costs, anticipated investments and objectives of management for future operations. The words "anticipate," "estimate," "expect," "intend," "may," "plan," "potential," "project," "target," "will," "would," or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on current expectations, estimates, forecasts and projections and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors. The forward-looking statements contained in this press release are made as of the date of this press release, and Strongbridge Biopharma does not assume any obligation to update any forward-looking statements except as required by applicable law.*

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