

4D pharma PLC

04:39 14 Jul 2020

4D Pharma confirms £7.7m raised to fund developments and explore partnerships

4D pharma plc (LON:DDDD) confirmed after Monday's close that it had raised gross proceeds of around £7.7m through a placing and subscription to progress its cancer and coronavirus (COVID-19) developments announced earlier in the day.

The funds were raised through a placing of 16.8m new shares and a subscription for 5.09m new shares at a price of 35 each, a 14.6% discount to the firm's closing price on Friday, the last trading day before the fundraising was announced. Directors also subscribed for approximately £510,500 of the shares.

4D said the fundraising will provide sufficient cash to support operations to at least four key clinical study data points over the next eighteen months.

In. statement, Duncan Peyton, 4d Pharma's chief executive commented: "In 2020, 4D pharma has announced multiple key developments which reinforce the company's approach to the development of single strain Live Biotherapeutics.

"These have included the delivery of what we believe to be the first-ever clinical signals of efficacy in the treatment of cancer using LBPs, as well as securing expedited approval to conduct a clinical trial in COVID-19.

"This funding will enable us to ensure that we have the best opportunity to build upon the exciting developments announced to date this year, deliver data from our clinical studies of multiple candidates throughout 2020 and into early 2021, and explore further potential partnerships."

-- Updates with result of fundraising --

Price: 122
Market Cap: £160.3 m

Share Information

Code: DDDD
Listing: LSE
52 week **High** **Low**
183 23.5

Sector: Pharma & Biotech
Website: www.4dpharmapl.com

Company Synopsis:

4D are pioneers in harnessing bacteria as a revolutionary new class of medicines - called live biotherapeutics.

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