OxSonics® Raises £10.5m in Oversubscribed Series B2 Equity Financing

Oxford, UK – 1st July 2020 – OxSonics Therapeutics, a world leader in the development of ultrasound-based drug delivery systems for the treatment of cancer today announced that a £10.5m Series B2 financing round had been closed. The financing round consisting of existing and new investors was oversubscribed.

The capital will be used to take OxSonics' innovative SonoTran® platform technology into first-in-human clinical trials and to fund other strategic development areas.

Colin Story, CEO, commented: "We'd like to take this opportunity to thank our existing and new investors for their participation in this financing round. In transitioning to a clinical stage company, OxSonics will see its ground-breaking SonoTran technology deployed in the oncology ward setting for those patients with 'tough to treat' solid tumours. The whole team at OxSonics have worked very hard to develop this world-leading technology and are equally excited to see it progress to clinical use."

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About OxSonics Therapeutics

OxSonics® Therapeutics' proprietary platform technology, SonoTran®, is being developed to provide a step-change in the therapeutic index of anti-cancer agents without the development costs or delays associated with drug reformulation. SonoTran is designed to increase the dose and distribution of anti-cancer agents within solid tumours, thereby increasing the efficacy and/or reducing the toxicity of these agents across the majority of the most challenging solid tumour cancers.

The approach has been specifically designed to fit seamlessly into existing oncology clinical workflows, and has the major advantage of enabling healthcare professionals to see-as-they-treat by providing visualisation on-screen and in real time.

The SonoTran drug delivery platform is based on ground-breaking technological advances, originally invented at the University of Oxford's Institute of Biomedical Engineering.

OxSonics is based in Oxford in the UK.

For more information please visit: www.oxsonics.com.