BioLineRx Closes $28.75 Million Underwritten Public Offering of its American Depositary Shares

April 5, 2017 3:24 PM IDT

TEL AVIV, Israel, April 5, 2017 /PRNewswire/ --

BioLineRx Ltd. (NASDAQ/TASE: BLRX), a clinical stage biopharmaceutical development company focused on oncology and immunology, today announced that it has closed its previously announced underwritten public offering of approximately 33.8 million American Depositary Shares ("ADSs"), each representing one (1) of its ordinary shares, at a public offering price of $0.85 per ADS, for gross proceeds of $28.75 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by BioLineRx. All of the ADSs in the offering were sold by BioLineRx. The amount of ADSs sold includes an additional approximately 4.4 million ADSs purchased by the underwriters pursuant to the option granted to them by BioLineRx. BioLineRx anticipates using the net proceeds from the offering to fund a number of clinical trials, including for BL-8040 and AGI-134, and for working capital and general corporate purposes.

JMP Securities acted as sole book-running manager for the offering. H.C. Wainwright & Co., LLC acted as lead manager. Maxim Group acted as co-manager.

The ADSs were issued pursuant to a shelf registration statement that was previously filed with, and declared effective by, the Securities and Exchange Commission ("SEC"). A final prospectus supplement related to the offering has been filed with the SEC and is available on the SEC's website located at http://www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer, if at all, will be made only by means of a prospectus supplement and accompanying prospectus forming a part of the effective registration statement, copies of which may be obtained, when available, from JMP Securities LLC, 600 Montgomery Street, Suite 100, San Francisco, California 94111, Attention: Prospectus Department, or by telephone: (415)835-8985.

About BioLineRx

BioLineRx is a clinical-stage biopharmaceutical company focused on oncology and immunology. The Company in-licenses novel compounds, develops them through pre-clinical and/or clinical stages, and then partners with pharmaceutical companies for advanced clinical development and/or commercialization.

BioLineRx's leading therapeutic candidates are: BL-8040, a cancer therapy platform, which has successfully completed a Phase 2a study for relapsed/refractory acute myeloid leukemia ("AML") and is in the midst of a Phase 2b study as an AML consolidation treatment and a Phase 2 study in stem cell mobilization for allogeneic transplantation; and AGI-134, an immunotherapy treatment in development for multiple solid tumors, which is expected to initiate a first-in-man study in the first half of 2018. In addition, BioLineRx has a strategic collaboration with Novartis Pharma AG for the co-development of selected Israeli-sourced novel drug candidates; a collaboration agreement with MSD (known as Merck in the US and Canada), on the basis of which the Company has initiated a Phase 2a study in pancreatic cancer using the combination of BL-8040 and Merck's KEYTRUDA®; and a collaboration agreement with Genentech Inc., a member of the Roche Group, to investigate the combination of BL-8040 and Genentech's Atezolizumab in several Phase 1b studies for multiple solid tumor indications and AML.

For additional information on BioLineRx, please visit the Company's website at http://www.biolinerx.com, where you can review the Company's SEC filings, press releases, announcements and events. BioLineRx industry updates are also regularly updated on Facebook, Twitter, and LinkedIn.

Various statements in this release concerning BioLineRx's future expectations constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "may," "expects," "anticipates," "believes," and "intends," and describe opinions about future events. These forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Some of these risks are: changes in relationships with collaborators; the impact of competitive products and technological changes; risks relating to the development of new products; and the ability to implement technological improvements. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's most recent annual report on Form 20-F filed with the Securities and Exchange Commission on March 23, 2017. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

Contact:
PCG Advisory
Vivian Cervantes
Investor Relations
+1-212-554-5482
vivian@pcgadvisory.com

or
Tsipi Haitovsky
Public Relations
+972-52-5989892
tsipihai5@gmail.com

SOURCE BioLineRx Ltd.