



## Eloxx Pharmaceuticals Secures Debt Facility of Up to \$30 Million from Hercules Capital

October 5, 2021

WATERTOWN, Mass., Oct. 05, 2021 (GLOBE NEWSWIRE) -- Eloxx Pharmaceuticals, Inc. (Nasdaq: ELOX), today announced that the company has entered into a debt facility of up to \$30.0 million with Hercules Capital, Inc. (NYSE: HTGC), a specialty financing lender for life science and technology companies. Eloxx has drawn the initial tranche of \$12.5 million and used the proceeds to repay in full amounts outstanding under the Company's existing debt facility. The remaining funds under the new facility will be available in additional tranches upon the achievement of specific clinical milestones or other terms and conditions. For additional information please see our Current Report on Form 8-K filed with the SEC today.

"This non-dilutive financing will provide additional capital to advance our product pipeline, including ELX-02, which is currently in Phase 2 clinical trials in cystic fibrosis patients affected by nonsense mutations, as well as also our preclinical programs focused on treating rare diseases created through our TURBO-ZM™ technology platform," said Sumit Aggarwal, President and CEO of Eloxx. "We are incredibly pleased to have the support of a leading biotechnology lender such as Hercules."

"Hercules is pleased to enter into this financing partnership with Eloxx as it continues to advance its pipeline of both clinical and preclinical assets," said Janice Bourque, Managing Director at Hercules Capital. "This investment in Eloxx provides another example of our ability to finance life sciences companies through multiple stages of development and through various value inflection points."

### About Hercules Capital, Inc.

Hercules Capital, Inc. (NYSE: HTGC) is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable and renewable technology industries. Since inception in 2003, Hercules has committed more than \$12 billion to over 530 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing. Companies interested in learning more about financing opportunities should contact [info@htgc.com](mailto:info@htgc.com), or call 650-289-3060.

### About Eloxx Pharmaceuticals

Eloxx Pharmaceuticals, Inc. is engaged in the science of ribosome modulation, leveraging both its innovative TURBO-ZM™ chemistry technology platform in an effort to develop novel Ribosome Modulating Agents (RMAs) and its library of Eukaryotic Ribosome Selective Glycosides (ERSGs). Eloxx's lead investigational product candidate, ELX-02, is a small molecule drug candidate designed to restore production of full-length functional proteins. ELX-02 is in clinical development focusing on cystic fibrosis. ELX-02 is an investigational drug that has not been approved by any global regulatory body. Eloxx also has preclinical programs focused on select rare diseases including inherited diseases, cancer caused by nonsense mutations, kidney diseases, including autosomal dominant polycystic kidney disease, as well as rare ocular genetic disorders.

For more information, please visit [www.eloxxpharma.com](http://www.eloxxpharma.com).

### Forward-Looking Statements

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of present and historical facts contained in this press release, including without limitation, statements regarding the potential of our product candidate to treat nonsense mutations are forward-looking statements. Forward-looking statements can be identified by the words "aim," "may," "will," "would," "should," "expect," "explore," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential," "seeks," or "continue" or the negative of these terms similar expressions, although not all forward-looking statements contain these words.*

*Forward-looking statements are based on management's current plans, estimates, assumptions and projections based on information currently available to us. Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, and actual results or outcomes may differ materially from those expressed or implied in the forward-looking statements due to various important factors, including, but not limited to: our ability to progress any product candidates in preclinical or clinical trials; the uncertainty of clinical trial results and the fact that positive results from preclinical studies are not always indicative of positive clinical results; the scope, rate and progress of our preclinical studies and clinical trials and other research and development activities; the competition for patient enrollment from drug candidates in development; the impact of the global COVID-19 pandemic on our clinical trials, operations, vendors, suppliers, and employees; our ability to obtain the capital necessary to fund our operations; the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights; our ability to obtain financial in the future through product licensing, public or private equity or debt financing or otherwise; general business conditions, regulatory environment,*

competition and market for our products; and business ability and judgment of personnel, and the availability of qualified personnel and other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2021, as any such factors may be updated from time to time in our other filings with the SEC, accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and the "Financials & Filings" page of our website at <https://investors.eloxxpharma.com/financial-information/sec-filings>.

All forward-looking statements speak only as of the date of this press release and, except as required by applicable law, we have no obligation to update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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