

PRESS RELEASE

Prestige BioPharma Singapore Initiates Listings in Korea Exchange with Samsung Securities

July 11, 2018

Prestige BioPharma (PBP), a Singapore biopharmaceutical company, and Samsung Securities, Korea (016360) have entered into a sponsorship and underwriting agreement for listing in Korea Exchange.

PBP's listing on the Korean stock exchange will mark the first initial public offering of a Singapore based firm on the Korean stock market. People familiar with the matter are anticipating the biopharmaceutical company to enjoy valuation at the highest level among companies from leading economies that have found their way into the Korean bourse. In deciding its exchange of choice, PBP likely saw the high trading multiples of biopharma players on the Korean exchange as well as the significant level of understanding the investors have for the industry as weighing it heavily toward Korea.

PBP established in 2015 focuses on development and commercialization of biosimilars and first in class antibody therapeutics with its comprehensive pharmaceutical research capabilities from discovery, nonclinical and clinical research.

Starting from the 2 front running oncology biosimilars in late clinical stage, Herceptin and Avastin biosimilars, PBP is accelerating development of 6 blockbuster biosimilar pipelines and has entered the global biosimilar group with Celltrion (068270) and Samsung Biologics (207940). PBP's new antibody drug candidate PBP1510, anti-PAUF antibody, has demonstrated exceptional potential as the new treatment for pancreatic cancer. With its recent licensing deal with Alvogen on its Herceptin biosimilar, PBP has received much attention in the global pharmaceutical industry.

Samsung Securities will be the underwriter for PBP's Korean stock market debut. Samsung Securities heavyweight is known for its global marketing capacity and rich experience of successfully listing foreign entities on the Korean exchange. Samsung Securities' IPO team has been actively seeking foreign companies with strong fundamentals while keeping close ties with the KRX.

Lisa S. Park, CEO of Prestige BioPharma, commented "PBP has been established with a strong strategic focus on biopharmaceuticals. Our combined capabilities in biologic drug discovery and development as well as those in global commercialization, licensing and marketing in Singapore will be further strengthened by our manufacturing and extended R&D in PBK. ***We aim to become one of the top biopharmaceuticals in the world within the next few years.***"