



Lin BioScience, the parent company of Belite Bio raises \$30 million in its rights issue to support LBS-008's phase 3 clinical trial to treat Stargardt Disease

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San Diego

Lin BioScience (Taipei Exchange Ticker: 6696), the parent company of Belite Bio, today announced that it has successfully completed its \$30 million Rights Issue. The Rights Issue was completed earlier than the scheduled date due to strong oversubscription, with numbers of new institutional investors from Taiwan and overseas participated. The new funding will enable Lin BioScience to continue to invest in Belite Bio to pursue the Phase 3 clinical trial of its lead RBP4 antagonist LBS-008 for Stargardt disease.

LBS-008 and Its Development Status

Belite Bio's lead candidate, LBS-008 is a first-in-class oral small molecule RBP4 specific antagonist aimed to treat atrophic Age-related Macular Degeneration (commonly known as dry AMD) and Stargardt disease, an inherited juvenile form of macular degeneration. LBS-008 has completed its Phase I clinical trials in health volunteers and the data has demonstrated LBS-008's superiority in safety and RBP4 lowering capability. LBS-008 is expected to enter global Phase 3 clinical trial in 2021.

LBS-008 Regulatory Achievements

LBS-008 has received the US and EU orphan drug designation (ODD) in 2017 and 2018, and rare pediatric disease designation (RPD) from the FDA in 2018 for the treatment of Stargardt disease.

LBS-008 Mechanism of Action

LBS-008 is a first-in-class oral therapy that prevents the buildup of toxins in the eye that cause Stargardt disease and contribute to dry AMD. The toxins are by-products of the eye's visual cycle which are produced from vitamin A. LBS-008 works by reducing and modulating a carrier protein, Retinol-Binding Protein 4 (RBP4), that is to transport vitamin A to the eye. LBS-008 does not directly interfere with the visual cycle, and therefore is unlikely to affect the visual cycle rate.