



## **Jaguar Health Announces Initial Close in Private Placement Financing Round for Napo Therapeutics S.p.A.**

February 9, 2023

***This closing on funds from SPRIM Global Investments, a healthcare-focused international venture capital firm, was completed at a fully diluted valuation of approximately €55 million***

***Jaguar currently owns approximately 73.5% of Napo Therapeutics***

***Napo Therapeutics' mission is to provide access to Jaguar's proprietary first-in-class plant-based medicine crofelemer in Europe to address significant rare disease indications***

**SAN FRANCISCO, CA / ACCESSWIRE / February 9, 2023 / [Jaguar Health, Inc.](#)** (NASDAQ:JAGX) today announced a closing in a private placement financing round for [Napo Therapeutics](#), the Italian corporation established by Jaguar in Milan, Italy in 2021 that focuses on expanding crofelemer access in Europe.

"As majority shareholders of Napo Therapeutics, we are very pleased with the closing of this initial investment which is part of a larger round of Napo Therapeutics funding expected to close before March 31, 2023. This initial investment, completed at a fully diluted valuation of approximately €55 million (including €8.8 million of exercise price of warrants issued), represents a step up from the first Napo Therapeutics funding round in December 2021 and is from SPRIM Global Investments, a prominent international venture capital firm focused on early-stage healthcare solutions that is associated with a clinical research organization (CRO). The CRO was able to benefit from its due diligence into Napo Therapeutics' crofelemer development plan when evaluating and consummating this equity investment," said Lisa Conte, Jaguar's founder, president, and chief executive officer. "We are delighted that this investment broadens Napo Therapeutics' investor base as we look forward to possible additional private placement financing rounds for Napo Therapeutics in addition to a possible future public listing of the company. We expect Napo Therapeutics to raise up to approximately €7 million in total as part of this current financing round, including additional participation from Jaguar."

Napo Therapeutics' mission is to provide access to Jaguar's proprietary first-in-class plant-based medicine crofelemer in Europe to address significant rare disease indications. The company's initial focus is on clinical development and future registration in Europe of crofelemer for two debilitating rare disease target indications: short bowel syndrome (SBS) and congenital diarrheal disorders (CDD) with intestinal failure. Crofelemer has received orphan drug designation from the European Medicines Agency (EMA) for both indications.

Napo Therapeutics intends to use the net proceeds from the current financing round to fund the company's business activities, including supporting scientific and clinical requests from independent clinical investigators, engagement with key opinion leaders regarding the design of a pivotal trial of crofelemer, and scientific advice from the EMA related to clinical trial design.

The funds comprising the above-referenced initial closing in this private placement financing round for Napo Therapeutics are subject to a proportionate refund to the investor in the event that Napo Therapeutics reduces or cancels the service agreement it entered with the investor on December 29, 2022.

### **Structure of Financing Round**

This financing round is structured as a private placement (i) in the U.S., to institutional "accredited investors" (as such term is defined in Rule 501 of Regulation D under the US Securities Act of 1933 (the "Securities Act") and (ii) outside the U.S., to persons who are not U.S. persons (as defined in Regulation S under the Securities Act ("Regulation S")) pursuant to Regulation S ("Eligible Investors").

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sales of the securities in any jurisdiction in which such offer, solicitation or sales would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

### **About Jaguar Health, Jaguar Animal Health, Napo Pharmaceuticals, & Napo Therapeutics**

Jaguar Health, Inc. is a commercial stage pharmaceuticals company focused on developing novel, plant-based, non-opioid, and sustainably derived prescription medicines for people and animals with GI distress, including chronic, debilitating diarrhea. Jaguar Animal Health is a trademark of Jaguar Health. Jaguar Health's wholly owned subsidiary, Napo Pharmaceuticals, Inc., focuses on developing and commercializing proprietary plant-based human pharmaceuticals from plants harvested responsibly from rainforest areas. Our crofelemer drug product candidate is the subject of the [OnTarget](#) study, an ongoing pivotal Phase 3 clinical trial for prophylaxis of diarrhea in adult cancer patients receiving targeted therapy. Jaguar Health is the majority shareholder of Napo Therapeutics S.p.A. (f/k/a Napo EU S.p.A.), an Italian corporation established by Jaguar Health in Milan, Italy in 2021

that focuses on expanding crofelemer access in Europe.

For more information about Jaguar Health, please visit <https://jaguar.health>. For more information about Napo Pharmaceuticals, visit [www.napopharma.com](http://www.napopharma.com). For more information about Napo Therapeutics, visit [napotherapeutics.com](http://napotherapeutics.com).

#### **Forward-Looking Statements**

Certain statements in this press release constitute "forward-looking statements." These include statements regarding Jaguar's expectation that a larger round of Napo Therapeutics funding will close before March 31, 2023, Jaguar's expectation that possible additional private placement financing rounds for Napo Therapeutics will take place, Jaguar's expectation that Napo Therapeutics may raise up to approximately €7 million in total as part of the current financing round, including additional participation from Jaguar, Jaguar's expectation that a future public listing of Napo Therapeutics may occur, and Napo Therapeutics' plans regarding use of the net proceeds from the current financing round. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this release are only predictions. Jaguar has based these forward-looking statements largely on its current expectations and projections about future events. These forward-looking statements speak only as of the date of this release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Jaguar's control. Except as required by applicable law, Jaguar does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Jaguar-JAGX

#### **Contact Info:**

Peter Hodge

[phodge@jaguar.health](mailto:phodge@jaguar.health)

**SOURCE:** Jaguar Health, Inc.

[accesswire.com](http://accesswire.com)

<https://www.accesswire.com/738614/Jaguar-Health-Announces-Initial-Close-in-Private-Placement-Financing-Round-for-Napo-Therapeutics-SpA>