

SWK Holdings Acquires Enteris BioPharma

Torreya served as financial advisor to Enteris BioPharma

Dallas, TX, and Boonton, NJ, August 27, 2019

SWK Holdings, a life science focused specialty finance company, announced today that it has acquired 100% of Enteris BioPharma from Victory Park Capital ("VPC"). Enteris is a biotechnology company offering innovative formulation solutions utilizing its proprietary drug delivery technology, Peptelligence® that allows for the oral delivery of peptides and BCS class II, III, and IV small molecules that historically could only be delivered via intravenous injection.

SWK paid \$21.5 million at closing. SWK and the seller will split the economic proceeds from the recently-announced Cara Therapeutics licensing transaction for oral versions of CR845 ("Korsuva"). Additionally, if Enteris' two most advanced 505(b)(2) products are out-licensed, SWK and VPC will split the proceeds.

Torreya served as financial advisor to Enteris on this transaction. This transaction reinforces Torreya's strength and leadership position as an advisor to biotechnology companies. Torreya has advised on over 40 transactions in the healthcare industry since the beginning of 2018.

ABOUT ENTERIS BIOPHARMA

For more information about Enteris, please see: www.enterisbiopharma.com

ABOUT SWK HOLDINGS CORPORATION

For more information about SWK, please see: www.swkhold.com

Deal Press Release



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