

SUDA Pharmaceuticals Ltd

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SUDA Pharmaceuticals chairman shows faith in pharmaceutical strategy by entitlement offer participation

SUDA Pharmaceuticals Ltd (ASX:SUD) chairman Paul Hopper has demonstrated his faith in the company's pharmaceutical strategy through participation in the company's recent \$3.56 million non-renounceable pro-rata entitlement offer.

Hopper acquired 280,000 shares on August 5, increasing the total number of securities held after then change to 560,000 shares.

This participation also entitles Hopper to 93,334 listed options (SUDOE).

Entitlement offer completed

The company allotted and issued 142,254,397 new shares and 47,418,378 attaching listed options (SUDOE) after completing the entitlement offer announced on July 3, 2020.

SUDA closed the offer heavily oversubscribed with applications for entitlements and additional top-up shares received from shareholders totalling \$5.2 million, leading the company to scale back top-up applications.

In preparation for any shortfall that may have arisen for the entitlement offer, the lead manager Baker Young received bids in excess of \$3.4 million.

Price: 0.041

Market Cap: \$12.58 m

1 Year Share Price Graph



Share Information

Code: SUD

Listing: ASX

52 week High Low
0.097 0.0245694

Sector: Medical technology & services

Website: www.sudapharma.com

Company Synopsis:

SUDA Pharmaceuticals Ltd (ASX:SUD) is a drug delivery company focused on oromucosal administration. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals.

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