



Viridian Therapeutics Secures Flexible Credit Facility for Up to \$75 Million From Hercules Capital

April 4, 2022

WALTHAM, Mass., April 04, 2022 (GLOBE NEWSWIRE) -- Viridian Therapeutics, Inc. (NASDAQ: VRDN), a biotechnology company advancing new treatments for patients suffering from serious diseases underserved by current therapies, today announced that the Company has entered into a debt financing agreement with Hercules Capital, Inc. (NYSE: [HTGC](#)) for up to \$75 million.

"Viridian started 2022 with a strong cash position of more than \$195 million in cash and investments. This credit facility further increases our financial strength, providing the Company with strategic and operational flexibility," stated Kristian Humer, Viridian Therapeutics' Chief Financial and Business Officer. "We anticipate transformational data from both VRDN-001 and VRDN-002 clinical programs in the next several quarters. We seek to progress both programs into registrational trials as fast as possible. This credit facility reduces our dependence on capital markets allowing us to focus on executing a rapid and efficient registrational program and our plans to deliver new options to patients suffering with thyroid eye disease across broader settings of care than currently approved therapies."

Under the terms of the agreement, Viridian drew an initial \$5 million at closing. An additional \$20 million is available at the Company's request through June 15, 2023, with an additional \$25 million available upon the Company's achievement of certain milestones, and the remaining \$25 million available subject to final lender approval. The Company is under no obligation to draw funds in the future. The facility carries a single-digit cost of capital.

"Hercules is pleased to enter into a strategic relationship with Viridian as it advances its clinical stage programs," stated Cristy Barnes, Managing Director at Hercules Capital. "This capital commitment from Hercules aims to help Viridian deliver new options to patients suffering from thyroid eye disease and reflects our dedication to provide customized financing solutions to growth-stage life science companies."

Viridian's cash, cash equivalents and short-term investments were \$197 million as of December 31, 2021. Excluding this \$75 million credit facility, the Company believes that its current cash, cash equivalents and short-term investments will be sufficient to fund its operations into 2024.

About Viridian Therapeutics

[Viridian Therapeutics](#) is a biotechnology company advancing new treatments for patients suffering from serious diseases but underserved by today's therapies. Viridian's most advanced program, VRDN-001, is a differentiated monoclonal antibody targeting insulin-like growth factor-1 receptor (IGF-1R), a clinically and commercially validated target for the treatment of thyroid eye disease (TED). Viridian's second product candidate, VRDN-002, is a distinct anti-IGF-1R antibody that incorporates half-life extension technology and is designed to support administration as a convenient, low-volume, subcutaneous injection. TED is a debilitating autoimmune disease that causes inflammation and fibrosis within the orbit of the eye which can cause double vision, pain, and potential blindness. Patients with severe disease often require multiple remedial surgeries to the orbit, eye muscles and eyelids. Viridian is based in Waltham, Massachusetts.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of words such as, but not limited to, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or other similar terms or expressions that concern our expectations, plans and intentions. Forward-looking statements include, without limitation, statements regarding the Company's expectations and guidance regarding its business plans and objectives for its product candidates, expectations regarding timing and positive results of data from the Company's clinical trials, expectations regarding the Company's ability to quickly commence registrational trials, and the sufficiency of the Company's financial position and its projected cash runway. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to: uncertainty and potential delays related to clinical drug development; the duration and impact of regulatory delays in our clinical programs; manufacturing risks; competition from other therapies or products; other matters that could affect the sufficiency of existing cash, cash equivalents and short-term investments to fund operations; the Company's future operating results and financial performance; the timing of pre-clinical and clinical trial activities and reporting results from same; the effects from the COVID-19 pandemic on the Company's research, development and business activities and operating results, including those risks set forth under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on March 11, 2022 and other subsequent disclosure documents filed with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Neither we, nor our affiliates, advisors, or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date hereof.

Investor and Media Contact:

John Jordan
Viridian Therapeutics
Vice President, Investor Relations
& Corporate Communications
617-272-4691
IR@viridiantherapeutics.com