



Up to **\$185 million**  
Private Placement



Lead Placement Agent  
May 2023

## SVB Securities Serves as Lead Placement Agent for Eledon Pharmaceuticals' (Nasdaq: ELDN) Up to \$185 Million Private Placement

### Key Transaction Highlights

- On May 1, 2023, Eledon Pharmaceuticals announced a private placement of up to \$185 million in gross proceeds.
- The deal structure included:
  - Upfront financing of \$35 million consisting of 15.2 million common shares and pre-funded warrants. The common shares were priced at \$2.31, a 10% premium to Friday's closing price, and the pre-funded warrants were priced at \$2.309. Each share and pre-funded warrant purchased in the upfront financing was accompanied by a 5-year warrant with an exercise price of \$3.00 per share, a 43% premium to Friday's closing price per share of \$2.10.
  - Up to an additional \$105 million in two additional tranches, each having mandatory funding conditions whereby the holders have committed to purchase additional shares and pre-funded warrants at the same respective prices as the upfront financing subject to the satisfaction of clinical trial milestones, volume weighted average share price levels, and trading volume conditions.
- The financing was led by BVF Partners LP and Armistice Capital and included participation from new investor, Sanofi, via Sanofi Ventures.
- This is SVB Securities' 2nd equity offering for Eledon Pharmaceuticals.

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**BOSTON**

53 State Street  
40th Floor  
Boston, MA 02109

**CHARLOTTE**

2151 Hawkins Street  
Suite 1025  
Charlotte, NC 28203

**NASHVILLE**

40 Burton Hills Boulevard  
Suite 200  
Nashville, TN 37215

**NEW YORK**

1301 Avenue of the Americas  
12th Floor  
New York, NY 10019

**SAN FRANCISCO**

255 California Street  
12th Floor  
San Francisco, CA 94111