

Healthcare

IPO News



Biologus, oral GLP-1 diabetes drug developer, files for \$47M IPO

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adrian825

Biologus (SUBL), which is developing orally administered versions of GLP-1 diabetes drugs, has filed for a proposed \$47M US initial public offering.

The Switzerland-based biotech company said in a filing that it is looking to offer 3M shares priced between \$15 and \$16, which would raise around \$47M if priced at the midpoint.

Biologus intends to list its shares on Nasdaq under the symbol SUBL. Univest Securities is serving as lead bookrunner.

Incorporated in the Cayman Islands, Biolingus operates through subsidiaries in Switzerland, China, Hong Kong and Australia. The company posted a fiscal 2022 net loss of \$1.4M with no revenue.

Biolingus has been developing formulations of GLP-1 diabetes drugs that can be administered through a pill that is dissolved under the tongue. It's lead product, a sublingual version of liraglutide, is in Phase 1 testing. The company is also developing sublingual formulations of exenatide, semaglutide and insulin.

More on GLP-1 drugs:

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Cayman Islands huh?

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Man, this has been around for decades. The dream of taking insulin orally. Sure this is GLP-1. Best they did was through the lungs for insulin. And that inhaler never gained any market share.

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