

# Wize Pharma Lenders Convert \$760,000 of Loans Into Equity

HOD HASHARON, Israel, Dec. 3, 2019 /PRNewswire/ -- [Wize Pharma](#), Inc. (OTCQB: WIZP) a clinical-stage biopharmaceutical company focused on the treatment of ophthalmic disorders, today announced it amended the terms of certain convertible loans which had total outstanding amounts of approximately \$1,520,000 that were due on November 30, 2019. Wize repaid approximately \$760,000 of the total loan amount in cash, and the lenders have converted the remaining \$760,000, thereby retiring the loans. As a result of the amendment, the conversion price was changed to \$0.27 per share of common stock. Additionally, Wize has agreed to issue two warrants for each share of common stock issued to the lenders. The warrants have an exercise price of \$0.27 per share and a term of 5 years.

"We are very pleased with our lenders having exercised part of their loans into equity expressing the faith in the company and facilitating the resources to continue our ongoing clinical program," stated Wize's CEO Noam Danenberg. "We are eager to move forward with a clean balance sheet that has no remaining convertible loans."

## About Wize Pharma

Wize Pharma, Inc. is a clinical-stage biopharmaceutical company currently focused on the treatment of ophthalmic disorders, including DES. Wize has in-licensed certain rights to purchase, market, sell and distribute a formula known as LO2A, a drug developed for the treatment of DES, and other ophthalmological illnesses, including CCh and Sjögren's syndrome (Sjögren's).

LO2A is currently registered and marketed by its inventor in Germany and Switzerland for the treatment of DES, in Hungary for the treatment of DES, CCH and Sjögren's and in the Netherlands for the treatment of DES and Sjögren's. Wize's strategy involves engaging local or multinational distributors to handle the distribution of LO2A. Wize has finished a Phase II trial of LO2A for patients with CCH and is currently conducting a Phase IV study for LO2A for DES in patients with Sjögren's.

## Forward Looking Statements

Wize cautions you that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. For example, when we discuss our market potential, we are using a forward-looking statement. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Wize's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the possibility that we may terminate our license agreement with Cannabics Pharmaceuticals, Inc.; our needs for additional financing; our dependence on a single compound, LO2A and on the continuation of our license to commercialize LO2A; our inability to expand our rights under our license of LO2A; the initiation, timing, progress and results of our trials and product candidate development efforts; our ability to advance LO2A into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for LO2A, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of LO2A; our ability to establish and maintain corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering LO2A and our ability to operate our business without infringing the intellectual property rights of others;

estimates of our expenses, future revenues, and capital requirements; competitive companies, technologies and our industry; and statements as to the impact of the political and security situation in Israel on our business. More detailed information about the risks and uncertainties affecting Wize is contained under the heading "Risk Factors" included in Wize's Annual Report on Form 10-K filed with the SEC on April 1, 2019 and in other filings that Wize has made and may make with the SEC in the future. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Wize does not undertake any obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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