

## **Biofrontera Inc. Announces New Secured Line of Credit up to \$6.5 Million**

**WOBURN, MA / ACCESSWIRE / May 11, 2023 / Biofrontera Inc. (NASDAQ:BFRI)**, a biopharmaceutical company specializing in the commercialization of dermatological products, today announced that it has entered into a \$6.5 million secured line of credit with MidCap Business Credit, LLC, subject to the borrowing base formula, minimum excess availability and other terms and conditions.

“Biofrontera has significant growth potential and this line of credit will enhance our flexibility and liquidity as we scale the business,” said Fred Leffler, Chief Financial Officer of Biofrontera Inc.

“Specifically, this line of credit will provide readily available and efficient funding to support the working capital changes resulting from our seasonal inventory requirements. We also have the ability to access additional funding from this facility to support future growth.”

### **About Biofrontera Inc.**

Biofrontera Inc. is a U.S.-based biopharmaceutical company commercializing a portfolio of pharmaceutical products for the treatment of dermatological conditions with a focus on photodynamic therapy (PDT) and topical antibiotics. The Company’s licensed products are used for the treatment of actinic keratoses, which are pre-cancerous skin lesions, as well as impetigo, a bacterial skin infection. For more information, visit [www.biofrontera-us.com](http://www.biofrontera-us.com).

### **Forward-looking Statements**

Certain statements in this press release may constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended to date. These statements include, but are not limited to, statements relating to the Biofrontera Inc.’s (the “Company”) growth potential and strategy, liquidity, inventory and the ability to access additional funding through the secured line of credit. We have based these forward-looking statements on our current expectations and projections about future events, nevertheless, actual results or events could differ materially from the plans, intentions and expectations disclosed in, or implied by, the forward-looking statements we make. These risks and uncertainties, many of which are beyond our control, including, but not limited to, the impact of any extraordinary external events; any changes in the Company’s relationship with its licensors; the ability of the Company’s licensors to fulfill their obligations to the Company in a timely manner; the Company’s ability to achieve and sustain profitability; whether the current global disruptions in supply chains will impact the Company’s ability to obtain and distribute its licensed products; changes in the practices of healthcare providers, including any changes to the coverage, reimbursement and pricing for procedures using the Company’s licensed products; the uncertainties inherent in the initiation and conduct of

clinical trials; availability and timing of data from clinical trials; whether results of earlier clinical trials or trials of Ameluz<sup>®</sup> in combination with BF-RhodoLED<sup>®</sup> in different disease indications or product applications will be indicative of the results of ongoing or future trials; uncertainties associated with regulatory review of clinical trials and applications for marketing approvals; whether the market opportunity for Ameluz<sup>®</sup> in combination with BF-RhodoLED<sup>®</sup> is consistent with the Company's expectations; the Company's ability to comply with public company requirements; the Company's ability to regain compliance with Nasdaq continued listing standards, the Company's ability to retain and hire key personnel; the sufficiency of cash resources and need for additional financing and other factors that may be disclosed in the Company's filings with the SEC, which can be obtained on the SEC website at [www.sec.gov](http://www.sec.gov). Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management's current estimates, projections, expectations and beliefs. The Company does not plan to update any such forward-looking statements and expressly disclaims any duty to update the information contained in this press release except as required by law.

**Contact:**

**LHA Investor Relations**

Tirth T. Patel  
212-201-6614  
[tpatel@lhai.com](mailto:tpatel@lhai.com)

**SOURCE:** Biofrontera Inc.

View source version on [accesswire.com](http://accesswire.com):

<https://www.accesswire.com/754189/Biofrontera-Inc-Announces-New-Secured-Line-of-Credit-up-to-65-Million>