



TESARO Draws \$200 Million From Second Tranche of Non-Dilutive Term Loan Financing

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WALTHAM, Mass., June 29, 2018 (GLOBE NEWSWIRE) -- TESARO, Inc. (NASDAQ:TSRO), an oncology focused biopharmaceutical company, announced today that it has drawn the \$200 million second tranche under its term loan agreement with BIOPHARMA CREDIT PLC and BIOPHARMA CREDIT INVESTMENTS IV SUB LP, investment funds managed by Pharmakon Advisors, LP.

In November 2017, TESARO entered into an agreement in which the loan facility provided the Company with up to \$500 million of borrowing capacity available in two tranches. The first \$300 million was drawn at initial closing in early December 2017. The loans will mature in December 2024. Additional information on the loan agreement will be filed with the U.S. Securities and Exchange Commission as a Current Report on Form 8-K.

About TESARO

TESARO is an oncology-focused biopharmaceutical company devoted to providing transformative therapies to people facing cancer. For more information, visit www.tesarobio.com and follow us on [Twitter](#) and [LinkedIn](#).

About BIOPHARMA CREDIT and Pharmakon Advisors

Pharmakon Advisors, LP is the investment manager of the BioPharma Credit funds. Established in 2009, Pharmakon has raised a total of US\$ 2.4 billion, including the \$762 million IPO of BioPharma Credit PLC in the London Stock Exchange in March of 2017, and has invested US\$ 2.0 billion across 25 different financing transactions for companies in the life sciences. Pharmakon is affiliated with Royalty Pharma, the leading investor in biopharmaceutical royalties, with US\$ 17 billion in assets and a 20-year track record.

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Source: TESARO, Inc.