



Castle Creek Biosciences Announces \$75 Million Investment to Advance Development of Multiple Gene Therapy Candidates for Rare Diseases

- *Leveraging proprietary technology and manufacturing platform to develop transformative gene therapies for multiple rare diseases with high unmet needs -*
- *Pipeline led by Phase 3 gene therapy candidate for treatment of recessive dystrophic epidermolysis bullosa (RDEB), with a BLA filing targeted for 2021 -*
- *Backed by world-class group of biotech operators and investors -*

Exton, PA., March 25, 2020 — Castle Creek Biosciences, Inc., a privately held, late-stage gene therapy company, announced that it has received a new investment of \$75 million to support the advancement of its clinical development pipeline. Castle Creek Biosciences is a portfolio company of Paragon Biosciences, which led the \$55 million equity investment from Fidelity Management & Research Company and Valor Equity Partners, along with a \$20 million venture loan from Horizon Technology Finance Corporation (Nasdaq:HRZN).

Castle Creek Biosciences is leveraging its proprietary technology platform and commercial-scale manufacturing infrastructure to develop personalized gene therapies for rare diseases with high unmet needs. The company plans to use the funding to advance and expand its gene therapy pipeline, led by the Phase 3 clinical development of FCX-007 ([NCT04213261](#)), its gene therapy candidate for the treatment of RDEB. It will also use the funding to expand its current good manufacturing practices (cGMP) infrastructure located in the greater Philadelphia region.

Clinical results from the ongoing Phase 1/2 clinical trial for FCX-007 continue to show positive trends in safety and wound healing in RDEB patients. Current data from this clinical trial were presented at the inaugural World Congress on Epidermolysis Bullosa held in London during January of 2020. FCX-007 was administered to 10 non-healing chronic wounds of which eight achieved complete wound closure 12 weeks post-administration (80%) vs. no wound closure in intra-patient, matched non-treated wounds (0%). FCX-007 continues to be well tolerated up to 52 weeks post administration.

“We are proud to have the strategic support of world-class investors whose impact enables our efforts to transform the lives of patients and the future of medicine,” said John Maslowski, Chief Executive Officer of Castle Creek Biosciences. “We are steadfast in our commitment to the epidermolysis bullosa community and will continue to keep patients, caregivers and clinicians informed on the progress of our current programs, including FCX-007 and diacerein topical ointment, while we expand the scope of our gene therapy platform.”

“Castle Creek Biosciences is led by a strong executive leadership team with a proven record of developing innovative and potentially life-changing treatments for conditions with the greatest medical need,” said Jeffery Aronin, Chairman and Chief Executive Officer of Paragon Biosciences. “As investors, we are excited by the progress that the team has made and are committed to growing the Castle Creek Biosciences platform to address multiple rare genetic diseases.”

About Castle Creek Biosciences, Inc.

Castle Creek Biosciences is a privately held company that develops and commercializes gene therapies for patients with rare and serious genetic diseases. The company's lead gene therapy candidate, FCX-007, is being evaluated for the treatment of recessive dystrophic epidermolysis bullosa (RDEB), the most severe and debilitating form of epidermolysis bullosa (EB). The company is also advancing clinical research evaluating a diacerein topical ointment, CCP-020, for the treatment of epidermolysis bullosa simplex (EBS) and other forms of EB. In addition, Castle Creek Biosciences is developing FCX-013, a gene therapy for the treatment of moderate to severe localized scleroderma. Castle Creek Biosciences is a portfolio company of Paragon Biosciences. For more information, visit castlecreekbio.com or follow Castle Creek on Twitter @CastleCreekBio.

About Paragon Biosciences

Paragon is a life science innovator that invests in, builds, and advises bioscience companies. Our mission is to serve patients living with severe medical conditions which do not yet have adequate treatments. Paragon's portfolio of independently-run bioscience companies focus on biopharmaceuticals, AI-enabled life science products, and advanced treatments such as cell and gene therapies. We help people live longer, healthier lives. For more information, please visit: ParagonBioSci.com.

Media Contacts:

Adam Daley
Berry & Company Public Relations
614.580.2048
adaley@berrypr.com

Karen Casey
302.750.4675
kcasey@castlecreekbio.com

Jeff Winton
312-847-1335
jw@paragonbiosci.com

###