



Castle Creek Biosciences Raises \$112.8 Million to Advance Novel Gene Therapies and Expand Pipeline

– Funding expected to provide sufficient capital for completion of Phase 3 trial for ex vivo product candidate for recessive dystrophic epidermolysis bullosa and to advance in vivo candidate for hereditary tyrosinemia type 1 towards IND application –

EXTON, Pennsylvania – May 25, 2022 — Castle Creek Biosciences, Inc., a late-stage cell and gene therapy company using two lentiviral platforms to develop and commercialize therapies for genetic diseases, today announced an oversubscribed and upsized preferred stock financing of \$112.8 million.

Castle Creek is a portfolio company of Paragon Biosciences, which participated in the preferred stock financing along with continued support from Fidelity Management & Research Company, Valor Equity Partners and new participation from a premier group of healthcare-focused investors.

The financing is expected to provide sufficient capital for the company’s completion of a Phase 3 study and issuance of topline results of its lead ex vivo product candidate for recessive dystrophic epidermolysis bullosa (RDEB), a progressive, painful and debilitating rare genetic skin disorder, and positions Castle Creek to advance its in vivo work to submit an Investigational New Drug (IND) application to the U.S. Food and Drug Administration for hereditary tyrosinemia type 1 (HT1), its first indication using the in vivo gene therapy technology. Castle Creek’s dual technology platform of ex vivo and in vivo technologies is the foundation for developing novel gene therapies for a broad range of genetic diseases with limited or no treatment options.

“This important investment acknowledges the long-term strategic potential of our versatile dual technology platform and in-house manufacturing capabilities, as well as our unwavering commitment to patient communities,” said Matthew Gantz, president and chief executive officer of Castle Creek Biosciences. “Castle Creek is uniquely positioned and committed to accelerating the expansion of our cell and gene therapy pipelines for each target indication.”

“Castle Creek’s lentiviral platforms have the potential to unlock transformative gene therapies,” said Jeff Aronin, chairman of Castle Creek Biosciences. “Phase 1/2 data shows the lead ex vivo candidate corrects the genetic defect of the most burdensome RDEB wounds. Additionally, robust preclinical data suggest the initial in vivo therapy could set a precedent as a single-dose curative treatment for an inherited, metabolic liver disease.”

About Castle Creek Biosciences, Inc.

Castle Creek Biosciences, a late-stage cell and gene therapy company, is using two lentiviral vector delivery platforms to develop and commercialize gene therapies that initially target skin, connective tissue and metabolic diseases. Our scientists use in vivo and ex vivo technologies to switch gene targets and create optimal therapies to treat or cure a multitude of genetic diseases. Castle Creek Biosciences is

a portfolio company of Paragon Biosciences, LLC. For more information, visit <https://castlecreekbio.com/> or follow Castle Creek on Twitter @CastleCreekBio.

About Paragon Biosciences, LLC

Paragon Biosciences is a global life science leader that creates, builds and funds innovative biology-based companies in three key areas: cell and gene therapy, adaptive biology and advanced biotechnology. Our portfolio companies use biology to accelerate scientific breakthroughs that solve some of society's most challenging problems. Committed to this goal, Paragon and its partners have invested more than \$1.4 billion since 2017. For more information, please visit <https://paragonbiosci.com/>.

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