

CUTISS AG Raises CHF 1 Million in a Seed Financing to Advance Personalized Skin Graft Technologies

Funding brings resources to start scale-up production of denovoSkin™.

Zurich, Switzerland, September 1st 2017 – CUTISS AG, a biotech company spin-off of the University of Zurich (UZH), focused on the development of personalized bioengineered skin graft products for the treatment of skin defects, announces the closing of a seed financing round of CHF 1 million. CUTISS' lead product denovoSkin™ has successfully completed Phase I in pediatric patients and will initiate Phase II studies in Q3/2017. The funds raised with UZH Life Sciences Fund investor will be used to launch the development of the automation of the production process for denovoSkin™.

"The timing of this financing is perfect and puts CUTISS in a competitive position to efficiently continue development of its proprietary technologies and personalized medicine products." said Dr. Daniela Marino, CEO and co-founder of CUTISS. "Launching of the scale-up activities represents a major milestone of our process development." added Dr. Vincent Ronfard, CIO of CUTISS. "The automation project will bring GMP manufacturing to another level." said Dr. Fabienne Hartmann, CTO and co-founder of CUTISS. "We believe in CUTISS' innovative product denovoskin™ for treating patients suffering from skin defects," stated Anja König Global Head Novartis Venture Fund.

CUTISS' board of Directors is chaired by Prof. Dr. med. Martin Meuli, a Key Opinion Leader in surgery and skin tissue engineering. In conjunction with the financing, Anja König is joining the board with its other founding members Prof. Dr. Ernst Reichmann, who leads the Tissue Biology Research Unit at the University Children's Hospital in Zurich where denovoSkin™ was developed, and Dr. Daniela Marino.

About Skin Defects

Every year in the world, more than 50 millions of people suffer from skin defects and need surgical intervention to restore skin function. Skin defects can be either acute (burns & trauma) or elective (reconstructive and ulcers). In EU and US about 12 million patients could benefit from CUTISS' technology every year. Burns are a rare disease and denovoSkin™ has received Orphan Drug Status / Designation for their treatment by Swissmedic, EMA and FDA. In many cases, standard of care leaves patients with debilitating scars. denovoSkin™ could significantly improve the life quality of patients worldwide by drastically reducing scarring after transplantation.

About the UZH Life Sciences Fund

The University of Zurich and Novartis Venture Fund (NVF) share the common objective of fostering innovation in biotechnology and the life science in Switzerland. To better achieve this goal, UZH and NVF have established a fund that creates financing possibilities for UZH spin-off companies. These ventures are often in a very early stage of development. The Life Sciences Fund aims to promote innovation in the life sciences in the Zurich area.

About CUTISS AG

CUTISS is a Swiss biotech company, spin-off of the UZH, developing personalized skin graft technologies for the treatment of a large spectrum of skin defects. Its first in line product denovoSkin™ has been tested in a phase I clinical trial on pediatric patients at the University Children's Hospital in Zurich. EU phase II studies are about to start funded by Wyss Zurich. denovoSkin™ has received Orphan Drug Designation for the treatment of burns by Swissmedic, EMA and FDA. In addition, denovoSkin™ promises to improve life quality of elective (reconstructive) patients as well and it can further be developed in terms of complexity by adding pigmentation.

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