



CUTISS closes series B funding – Target of CHF 20 million oversubscribed

Zurich, Switzerland, June 29 2020 – CUTISS AG, an innovative Swiss Life Science Company aiming to provide patients that suffer from large and deep skin defects with an automatically produced, personalized skin tissue therapy, denovoSkin™, today announced it has successfully closed its series B financing round. The fundraising aiming at CHF 20 million was eventually oversubscribed.

The proceeds will allow CUTISS to further progress denovoSkin™, the Company's unique personalized skin technology to treat skin defects, i.e. due to burns. Upcoming key inflection points include the completion of the ongoing clinical phase II trials, the scale-up of the manufacturing at the Biotechnopark in Zurich-Schlieren, and the successful implementation of a prototype machine for the automated production of large quantities of skin from a small piece of healthy skin. It is CUTISS' ambition to file for market authorization with denovoSkin™ in Switzerland and in the European Union in 2022.

Dr. Daniela Marino, Chief Executive Officer and Co-Founder of CUTISS AG, commented: "We feel very lucky and privileged that we have closed an oversubscribed series B financing round. We will invest these proceeds circumspectly, aiming at improving burn patients' lives."

Giammaria Giuliani, Co-Founder of Gisev Family office and Member of the Board of Directors of CUTISS, added: "It has been an honor acting as lead investor for this series B financing round. The support by the Wyss Foundation as well as new and existing private investors and family offices demonstrates the potential many investors see in CUTISS' vision and strategy."

About CUTISS AG

CUTISS is a Swiss Life Science Company, spin-off of the University of Zurich, developing personalized skin graft technologies for the treatment of a large spectrum of skin defects. Its lead product candidate, denovoSkin™, has been tested in a phase I clinical trial on pediatric patients at the University Children's Hospital in Zurich. Phase II studies are currently ongoing in Switzerland and the European Union and are partially funded by Wyss Zurich. denovoSkin™ has received Orphan Drug Designation for the treatment of burns by Swissmedic, EMA and FDA. In addition, denovoSkin™ aims to improve life quality of elective (reconstructive treatments) patients as well and it can further be developed in terms of complexity by adding pigmentation.

Contact

CUTISS AG, CEO Daniela Marino, +41 76 230 80 46, info@cutiss.swiss, www.cutiss.swiss