



## Press release

# CUTISS Announces First Closing of CHF 25M in Series C Funding Round

- **Successful first closing to support the continued development and path to commercialization of denovoSkin™ and Viticell®**
- **Company welcomes and thanks the new US-based co-lead investor and the other Swiss and international investors**
- **Series C round of fundraising is ongoing, and additional investors are invited to support the company's mission**

Switzerland, 17 May 2024 – CUTISS AG, a Swiss pioneering life sciences company specializing in skin regenerative medicine and tissue engineering, is glad to announce the first closing of CHF 25 million in its Series C funding round. This milestone demonstrates strong investor confidence in CUTISS' mission and progress to transform skin surgery.

The Series C round is co-led by the family office of Giammaria Giuliani, a longstanding lead investor, and a new co-lead investor, a US family represented by Shiloh Advisors AG. This first closing allows CUTISS to enter Phase 3 clinical trials for its personalized skin therapy denovoSkin™, which recently announced positive results in Phase 2. Additionally, funds will be used to advance the industrialization and clinical readiness of the automated machine for bioengineering denovoSkin™, and to finalize pre-launch activities for the commercialization of VitiCell®, a medical device for Vitiligo treatment in-licensed from IBSA Pharma.

Dr. Daniela Marino, CEO and co-founder of CUTISS, commented: “Securing the first CHF 25 million in our Series C funding round is a pivotal achievement for CUTISS. We deeply appreciate the trust and support of our existing and new investors. This funding will enable us to continue working at speed to reach our critical development milestones and bring our life-changing treatments to patients in need. The recent positive Phase 2 clinical trial results for denovoSkin™ have fueled our determination to innovate further in regenerative medicine.”

The company continues to welcome new investors to join its journey towards commercialization. CUTISS is committed to change the status quo in skin surgery, advancing its groundbreaking technologies and improving outcomes for patients with severe skin injuries and defects. **The Series C round of fundraising is ongoing, and we invite additional investors to support our mission.**

To date, CUTISS has raised a total of CHF 92 million from private investors, family offices, and public bodies, including contributions from Giammaria Giuliani (of GG1978, Giuliani Pharma, Royalty Pharma, HBM, Rothschild&Co), Zürcher Kantonalbank (ZKB), the Wyss Foundation, Yellowstone Holding, Lichtsteiner Foundation, and Cherry Bay Capital Group. The company has also received grants from the European Union, Innosuisse, and Wyss Zurich.

## **About CUTISS AG**

CUTISS is a Swiss clinical-stage, pioneering life sciences company focused on regenerative medicine and skin tissue engineering. It is developing the first-in-class personalized and automated skin tissue therapy offering life-saving and life-changing medical treatments for patients with severe skin injuries globally.

The lead product denovoSkin™ promises to take skin surgery to the next level and revolutionize current treatments. It is a bio-engineered and personalized dermo-epidermal human skin graft, currently transitioning towards phase III clinical trials in Europe, with Orphan Drug Designation for the treatment of burns from Swissmedic, EMA, and FDA.

CUTISS is also developing the world's first machines that can automate the entire production process of the personalized skin graft. The company's knowledge in skin bio-engineering and biology offers several growth opportunities in regenerative medicine, aesthetic and other applications outside of the medicine.

Established in 2017, the company is a spin-off from University of Zurich (UZH) / University Children's Hospital and was a member of the accelerator Wyss Zurich until February 2022. Headquartered at the Bio-Technopark in Zurich-Schlieren, it won the Top 100 Swiss Startup Award 2020, and has raised over CHF 92 million from private investors, family offices and public bodies.

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