

Castle Creek Pharmaceuticals Raises \$48 Million in Funding from Fidelity Investments

High-growth biopharmaceutical company plans to aggressively complete development of its late-stage clinical pipeline targeting important dermatologic and head and neck conditions

NEW JERSEY-- September 29, 2016 -- [Castle Creek Pharmaceuticals](http://www.castlecreekpharma.com), a rapidly growing biopharmaceutical company with a focus on the treatment of patients with rare and debilitating dermatologic and head and neck conditions, today announced it has raised \$48 million in funding from Fidelity Management and Research Company. Castle Creek will use the funds to complete development of its late-stage clinical pipeline, including its lead program for the treatment of patients with epidermolysis bullosa simplex, which will be starting a clinical registration trial in the fourth quarter of this year.

Castle Creek was founded by Michael Derby and Jeffrey Aronin, two experienced pharmaceutical entrepreneurs. Derby, who serves as CEO, previously founded Norphan Pharmaceuticals, which was sold to Marathon Pharmaceuticals in 2013. Castle Creek Chairman Aronin is the CEO of Marathon, and he was previously the founder and CEO of Ovation Pharmaceuticals, which was sold to Lundbeck in 2009. Castle Creek has rapidly assembled a robust and diversified late-stage pipeline of innovative and high-potential products in the specialty dermatology and ear, nose and throat (ENT) space, with a particular focus on rare diseases and other areas of high medical need.

“We leverage high-quality scientific data to develop important products that can make a real impact on patients’ lives,” said Derby. “Our products have established clinical proof-of-concept and are entering the final stages of development for serious diseases, where few or no treatment options exist today.”

“Led by a top-tier management team with extensive experience, Castle Creek has created a strong pipeline of high-potential drug candidates that target serious diseases,” said Michael Levy, Managing Partner of Octagon Capital Group. “Castle Creek’s product portfolio has the potential to enter the market within 2-3 years, addressing unmet needs of patients facing a range of debilitating conditions, and enabling the company to establish a strong position in its core sectors.”

Octagon Capital Group serves as the investment banker to Castle Creek and advised Castle Creek in connection with this transaction.

For more information, visit: www.castlecreekpharma.com.

About Castle Creek Pharmaceuticals

Castle Creek Pharma is a high-growth biopharmaceutical company that has rapidly assembled a robust and diversified late-stage pipeline of products backed by strong science and focused on meeting patient needs in the treatment of rare and debilitating dermatologic and head and neck conditions.

Web| www.castlecreekpharma.com

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About Octagon Capital Group

Octagon Capital Group, LLC is a merchant banking firm that combines top-tier investment banking with an intense focus on building shareholder value. Bringing extensive transactional and tactical expertise, Octagon specializes in M&A, equity and debt financings for public and private companies with significant potential for value creation. Member FINRA, SIPC.

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