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Cassiopea prices its IPO at CHF 34 per share and lists on SIX Swiss Exchange

Lainate, July 1, 2015; Cassiopea SpA (“Cassiopea” or “the Company”), a clinical stage specialty pharmaceutical company focused on developing and commercializing innovative and differentiated medical dermatology products addressed to the topical treatment of acne, androgenic alopecia (AGA) and genital warts announced today that it has accelerated the closing of the bookbuilding process and fixed the offer price at CHF 34 per share. The shares (SIX: SKIN) will be listed and trading will commence on SIX Swiss Exchange on July 1, 2015. The Offering is expected to close on July 3, 2015.

Cassiopea has 10 million registered shares issued, each with a par value of EUR 1. The Offering consisted solely of the sale of secondary shares by Cassiopea’s majority shareholder Cosmo Pharmaceuticals S.A. (“Cosmo”) which reduced its 97% shareholding in the Company to below 50%. 4,800,000 shares were made available and sold in the Offering. In addition Cosmo has granted the syndicate banks an over-allotment option of up to an additional 363,640 shares, which can be exercised within 30 calendar days after the first day of trading on the SIX Swiss Exchange.

The Offering consists of a public offering in Switzerland and private placements to qualified investors in certain jurisdictions outside of Switzerland in accordance with applicable securities laws.

Alessandro Della Chà, CEO of Cosmo commented, “I am pleased that we were able to successfully price this transaction in spite of the turbulent market conditions. This is an important strategic step for Cosmo and it puts Cassiopea under control of management that can best develop its potential.”

Diana Harbort, CEO of Cassiopea commented, “I am delighted at the success of the transaction. Now we can set off creating value for the shareholders in developing this exciting portfolio of products.”

Jefferies and Credit Suisse are acting as Global Coordinators with Jefferies acting as stabilization agent. Bank am Bellevue is acting as Co-Lead Manager in connection with the Offering.

About Cassiopea

Cassiopea is a clinical-stage specialty pharmaceutical company focused on developing and commercializing innovative and differentiated medical dermatology products. Initial focus is on the topical treatment of acne, androgenic alopecia (or AGA) and genital warts. The portfolio comprises four unencumbered clinical candidates, for which Cassiopea owns the worldwide rights. For further information on Cassiopea, please visit www.cassiopea.com.

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