



## David Hale resigns from Cassiopea's Board of Directors

**Lainate – October 24, 2017** - Cassiopea SpA (SIX: SKIN) announces today that board member David Hale has informed the Company that a company where he is board member and major investor is developing a product that may directly compete with those of Cassiopea. Given the fact that the Italian company law forbids a director to have appointments in companies directly competing with one another, David Hale has tendered his resignation with immediate effect.

Jan de Vries, Chairman of Cassiopea SpA, comments: "The board thanks David Hale for his valuable contributions to Cassiopea and wishes him well for the future".

According to Italian company law, the board of Cassiopea may now appoint a member ad interim to restore the number of directors to five. The General Shareholders Meeting will subsequently appoint a new member in 1Q 2018 when it will approve the 2017 financial results.

### 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. The company plans to commercialize the products directly in the US and partner the products outside of the US. For further information on Cassiopea, please visit [www.cassiopea.com](http://www.cassiopea.com).

### Financial calendar

Jefferies London Health Care Conference	November 16, 2017
CS Zurich Mid Cap Conference	November 17, 2017
Derm Summit San Francisco	January 7, 2018
Full-year results 2017 reporting	February 2018

### Cassiopea SpA

Dr. Chris Tanner, CFO & Head of Investor Relations

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Some of the information contained in this press release may contain forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. Cassiopea has no obligation to publicly update or revise any forward-looking statements.