



Cassiopea enters into loan agreement with Cosmo Pharmaceuticals NV

Lainate, Italy – 11 October 2018 - Cassiopea SpA (SIX: SKIN), Cassiopea SpA (SIX: SKIN), a clinical-stage specialty pharmaceutical company focused on developing and commercializing innovative and differentiated medical dermatology products, announced today that it has increased its cash position in an attractive non-dilutive manner allowing the company to continue to invest in its attractive pipeline.

Cosmo Pharmaceuticals NV, its largest shareholder, has offered an unsecured credit line of EUR 10 million that can be increased to EUR 20 million to fund Cassiopea's continued growth and expansion.

Diana Harbort, CEO of Cassiopea SpA, commented: "We believe that, at this time, it is very preferable to enter into a loan agreement with our largest investor instead of pursuing a capital increase. The financing by Cosmo Pharmaceuticals is a resounding expression of trust and we believe it is the financially most attractive way to move forward, while we continue advancing our promising pipeline. We are making preparations for the Winlevi NDA which will be filed in 1Q 2019."

About Cassiopea

Cassiopea is a clinical-stage specialty pharmaceutical company focused on developing and commercializing innovative and differentiated medical dermatology products. Our focus is on the topical treatment of acne, androgenetic 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.

Next events

CS Small & Mid Cap Conference, Zurich	14 November 2018
Jefferies Health Care Conference, London	15 November 2018
Full-year results 2018 reporting	February 2019

Cassiopea SpA

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