

Aclaris Therapeutics Closes \$21 Million Series B Financing

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Malvern, PA – OCTOBER 2, 2014 – Aclaris Therapeutics, Inc., a privately-held specialty pharmaceutical company, announced today that it has closed on a \$21 million Series B financing. Inclusive of this round of funding, Aclaris has raised more than \$42 million since its formation in August of 2012.

The financing was completed through existing Series A investors, Vivo Ventures, Fidelity Biosciences and Sofinnova Ventures, and follows recent positive results from a Phase 2 clinical trial of the Company's lead product candidate, A-101, which demonstrated clinically and statistically significant improvements in clearing seborrheic keratoses (SK), one of the most common types of skin tumors. Two additional Phase 2b clinical trials evaluating A-101 in the treatment of SK are ongoing.

"This financing will enable Aclaris to advance A-101 through to the filing of a new drug application (NDA) with the FDA," said [Dr. Neal Walker](#), president and CEO of Aclaris. "We believe A-101 has the potential to address an unmet clinical need for millions of patients with SK and we are pleased to have an outstanding group of investors that share this belief."

SK is one of the most common benign tumors seen in older adults, affecting approximately 83 million people in the U.S. SK lesions have a waxy, scaly, slightly elevated appearance and often multiple growths are present. While benign, many patients elect to have SK treated either because the lesions have become irritated or are cosmetically concerning. Currently, SK lesions are treated using modalities such as cryosurgery, electrosurgery, curettage, or surgical removal, which often result in pigmentary changes and/or scarring at the treatment site.

About Seborrheic Keratosis

Seborrheic keratoses are one of the most common skin tumors, affecting a majority of middle-aged to older adults. While benign, these lesions are often cosmetically disturbing, may become symptomatic (irritated, pruritic (itchy), painful) or may be confused with more serious skin lesions. Numerous surgical/destructive treatment options for SK exist; however, they are typically painful and are often complicated by significant adverse cosmetic outcomes including pigmentary changes and/or scarring. There are currently no therapies approved by the U.S. Food and Drug Administration (FDA) for the treatment of seborrheic keratosis.

About Aclaris Therapeutics, Inc.

Aclaris Therapeutics, Inc. is a privately-held specialty pharmaceutical company with a mission to develop the first topically applied therapy directed toward the removal of seborrheic keratosis (SK) and other verrucoid lesions of the skin. The Company is based in Malvern, Pennsylvania and more information can be found by visiting the Company's website at www.aclaristx.com.

About Vivo Ventures

Vivo Ventures is a life-sciences focused venture capital firm formed in 1996 with over \$1 billion under management. With over 90 years of scientific and operational expertise in biotechnology, Vivo makes investment decisions for the Funds and helps its portfolio companies develop corporate strategy, arrange licensing agreements and strategic alliances, recruit key management personnel, and acquire new products and technology to accelerate growth. Its current portfolio includes more than 60 private and public biotechnology companies in the areas of biopharmaceuticals, specialty pharmaceuticals, and medical devices. For more information, please visit www.vivoventures.com.

About Fidelity Biosciences

Fidelity Biosciences, a division of Fidelity Investments, invests venture capital in private biopharmaceutical and medical technology companies. For more than 40 years, Fidelity Investments has been a significant presence in the venture capital and private equity industry, investing the firm's own capital since 1969. This provides Fidelity Biosciences with the flexibility and capabilities of traditional venture capital firms while eliminating the additional pressures of fundraising. The result is a clear focus on building long-term value for Fidelity, its management partners, and co-investors. For more information, please visit www.fidelitybiosciences.com.

About Sofinnova Ventures

Sofinnova has 40 years of experience building start-ups and spin-outs into market leaders. With nearly \$1 billion under management, the firm applies capital and expertise to guide companies to successful exits. Sofinnova specializes in clinical and late preclinical investments in biopharmaceutical products. The team of investors consists of M.D.s and Ph.D.s with significant scientific, operational, and strategic experience in this highly technical field. Sofinnova seeks products that meet previously unmet medical needs with clear mechanisms and strong, supportive data. A core focus for Sofinnova is later-stage products or technology, and the team has generated some of the strongest returns in the last ten years—partnering with entrepreneurs to create cutting-edge drugs and therapeutics. More information is available at www.sofinnova.com.

* Reference: Lewin Group, Burden of Skin Diseases Report, 2004.