

Aclaris Formed to Develop Novel Dermatology Treatment; Raises \$21 Million in Series A Financing

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Malvern, PA, October 24, 2012 (BUSINESS WIRE) – [Aclaris Therapeutics Inc.](#), a privately held specialty pharmaceutical company dedicated to developing dermatological therapeutics, announced today that it has secured \$21 million in Series A financing. The Series A was led by Vivo Ventures and Fidelity Biosciences with participation from Sofinnova Ventures. Proceeds from the financing will be used to fund the development of a novel topical dermatological product.

Dr. Neal Walker, a board-certified dermatologist and experienced entrepreneur, will lead Aclaris as Chief Executive Officer, President and Director. Dr. Walker has cofounded a number of life-science companies and brings more than eighteen years of pharmaceutical industry experience in research and development, regulatory affairs and business development to Aclaris. Most recently, Dr. Walker served as Founder, CEO and Director of Vicept Therapeutics, which was acquired by Allergan in July 2011. Dr. Walker also co-founded Octagon Research Solutions, Inc. and served as its Director until its recent acquisition by Accenture in August 2012.

“We brought together our experienced management team from Vicept to create a new company that will be focused on the development of therapeutics for dermatologists and their patients,” said Dr. Walker, President and CEO of Aclaris. “We appreciate that our key former investors also support our vision for Aclaris and have funded this Series A financing to help us acquire and advance new therapeutics to the market.”

Stephen Tullman, the former Executive Chairman of Vicept, will serve as Chairman of the Board of Directors of Aclaris. He currently serves as President and CEO of Ceptaris Therapeutics, Inc. In addition, he is Managing Partner of NeXeption, a biotechnology management company formed to identify and acquire novel drug candidates that address unmet medical needs. Previously, he cofounded and led several companies including Ception Therapeutics, a biologics company (acquired by Cephalon).

Albert Cha, M.D., Ph.D. and Ketan Patel, M.D. will join Mr. Tullman and Dr. Walker on the Board of Directors of Aclaris. Dr. Cha is a managing partner at Vivo Ventures, where he invests in private and public biopharmaceutical and medical device companies. Dr. Patel is a principal with Fidelity Biosciences, where he focuses on investing in private life sciences companies globally.

“Vivo is excited about Aclaris because we believe in the management team, the product, and continued need for novel dermatologic treatments,” said Albert Cha, M.D., Ph.D., Managing Partner of Vivo Ventures. “The Aclaris team has a proven track record of identifying and rapidly developing novel products that address unmet patient needs.”

The Aclaris management team is rounded out with experienced leaders who also served with Dr. Walker at Vicept including Christopher Powala, Chief Operating Officer; Stuart Shanler, M.D., Chief Scientific Officer; Frank Ruffo, Chief Financial Officer, and Brian Beger, Vice President of Clinical Operations.

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.

About NeXeption LLC

NeXeption, LLC is a biopharmaceutical management company that brings together product opportunities, management expertise and the necessary funding to reach compelling partnership milestones. The NeXeption management team has a proven track record in raising capital, operating development stage companies and forming strategic partnerships to advance products for the benefit of patients. More information is available at www.nexeption.com.

About Aclaris Therapeutics, Inc.

Aclaris Therapeutics, Inc., started by the founders of Vicept Therapeutics, is a privately held specialty pharmaceutical dermatology company focused on the development of novel dermatologic therapies. Visit www.aclaristx.com for more information.