

Aclaris Therapeutics International and Rigel Sign License Agreement for JAK Inhibitors to Treat Skin Disorders

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Aclaris Therapeutics, Inc. Raises \$40 Million in Series C Financing

Malvern, PA – September 9, 2015 – Aclaris Therapeutics, Inc. announced today that its wholly owned subsidiary, Aclaris Therapeutics International Limited (ATIL), and Rigel Pharmaceuticals, Inc. have entered into an exclusive, worldwide license agreement for the development and commercialization of Rigel's JAK inhibitor compounds for the treatment of alopecia areata and other dermatological conditions.

Under the license agreement, ATIL has agreed to assume responsibility for the continued development of specified Rigel JAK inhibitor compounds for the treatment of alopecia areata and other dermatological conditions. ATIL has also agreed to make an upfront payment of \$8 million to Rigel, as well as make various milestone payments and tiered royalties on any future sales of these compounds.

Aclaris Therapeutics, Inc. also announced the completion of a \$40 million Series C financing. The financing was led by RA Capital Management, LLC, Cormorant Asset Management, LLC, Rock Springs Capital Management, LP, Aperture Venture Partners and Mossrock Capital, LLC. Existing Series A and B investors Vivo Capital, Fidelity Biosciences, and Sofinnova Ventures also participated in the financing. Jefferies LLC acted as the exclusive financial advisor to Aclaris Therapeutics, Inc., for the financing.

About Alopecia Areata

Alopecia areata is an autoimmune dermatologic condition, typically characterized by patchy, non-scarring hair loss on the scalp and body. The National Alopecia Areata Foundation reports that over 6.6 million Americans have had or will develop alopecia areata at some point in their lives. There is currently no FDA-approved medical treatment for this autoimmune disease. However, it has been reported that systemically administered JAK inhibitors may be potentially efficacious in the treatment of alopecia areata.

About Aclaris Therapeutics, Inc.

Aclaris Therapeutics, Inc. is a clinical-stage specialty pharmaceutical company focused on identifying, developing, and commercializing novel topical drugs to address unmet needs in dermatology. Aclaris Therapeutics, Inc. is based in Malvern, Pennsylvania.