



Arcutis Announces the Completion of \$94.5 million Series C Financing

- HBM Healthcare Investments, Vivo Capital, BlackRock, Omega Funds, Pivotal BioVentures, and Goldman Sachs join existing investors Frazier Healthcare Partners, Bain Capital Life Sciences, OrbiMed and RA Capital Management
- Funds Phase 3 clinical development of lead product candidate ARQ-151 topical cream in plaque psoriasis
 - Also funds continued development of ARQ-151 in atopic dermatitis

Westlake Village, CA, October 21, 2019 – [Arcutis Biotherapeutics, Inc.](#) (“Arcutis”), a privately held clinical-stage biopharmaceutical company focusing on developing and commercializing treatments for unmet needs in immune-mediated dermatological diseases and conditions, or immunodermatology, today announced that it has completed a \$94.5 million Series C financing led by [HBM Healthcare Investments](#). Additional new investors included [Vivo Capital](#), funds and accounts managed by [BlackRock](#), [Omega Funds](#), [Pivotal BioVentures](#), and [Goldman Sachs](#). New investors accounted for more than 50% of the total Series C investment. In addition, existing investors, including [Frazier Healthcare Partners](#), [Bain Capital Life Sciences](#), [OrbiMed](#), and [RA Capital Management](#), provided continued strong support and accounted for the remainder of the Series C proceeds. Since its founding in 2016, Arcutis has raised more than \$160 million.

In connection with the financing, [Dr. Alexander Asam](#), Investment Advisor of HBM Partners, has joined Arcutis’ Board of Directors. Dr. Asam brings more than 20 years of experience as a global life sciences investor.

Arcutis plans to use the proceeds of the financing to fund Phase 3 clinical development of its lead product candidate ARQ-151, a topical cream formulation containing roflumilast, in plaque psoriasis. In addition, it plans to fund continued development of ARQ-151 in atopic dermatitis. Arcutis currently anticipates reporting topline data for Phase 3 studies in plaque psoriasis in the first half of 2021. Phase 2a topline data in atopic dermatitis is expected by year end 2019.



[Frank Watanabe](#), Arcutis' President and Chief Executive Officer, commented: "We are delighted to expand our network of impactful and experienced life science investors, including adding Dr. Asam to our Board of Directors, and appreciate the continued strong support of our existing investors. We are excited about the shared commitment to developing dermatology products with the potential to positively impact patients' lives across multiple skin diseases."

About Arcutis - Bioscience, applied to the skin.

Arcutis is a clinical-stage biopharmaceutical company focused on developing and commercializing treatments for unmet needs in immune-mediated dermatological diseases and conditions, or immuno-dermatology. Arcutis exploits recent innovations in inflammation and immunology to develop potential best-in-class therapies against validated biological targets, leveraging our deep development, formulation and commercialization expertise to bring to market novel dermatology treatments, while maximizing our probability of technical success and financial resources. Arcutis is currently developing two novel compounds (ARQ-151 and ARQ-252) for multiple indications, including psoriasis, atopic dermatitis and eczema. For more information, please visit www.arcutis.com or follow the Company on [LinkedIn](#).

Contact:

John W. Smither
Chief Financial Officer
jsmither@arcutis.com

Investors and Media:

Derek Cole
720.785.4497
derek.cole@IRadvisory.com

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