Crystalys Therapeutics Announces $130 Million Series B Financing to Advance Global Phase 3 Development and Commercialization of Dotinurad for Gout

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Financing led by Frazier Life Sciences with participation from Wellington Management, HBM Healthcare Investments, Soleus Capital, Cormorant Asset Management, Trails Edge Capital Partners, Pivotal bioVenture Partners and KCap Biotechnology Fund and all existing investors

Proceeds to support ongoing late-stage global clinical development and commercialization preparation of dotinurad, a next-generation, once daily, oral URAT1 inhibitor with the potential to deliver best-in-class safety and efficacy for the treatment of gout

SAN DIEGO, July 22, 2026 /PRNewswire/ -- Crystalys Therapeutics Inc. ('Crystalys' or 'the Company'), a clinical-stage biopharmaceutical company addressing the significant unmet medical needs of people living with gout, today announced the closing of an oversubscribed $130 million Series B financing to support the late-stage global clinical development and commercialization preparation of dotinurad, a next-generation, once daily, oral URAT1 inhibitor with the potential to deliver best-in-class safety and efficacy for the treatment of gout. The financing was led by Frazier Life Sciences with participation from Wellington Management, HBM Healthcare Investments, Soleus Capital, Cormorant Asset Management, Trails Edge Capital Partners, Pivotal bioVenture Partners and KCap Biotechnology Fund and all existing investors - Novo Holdings, SR One, Catalys Pacific, Perceptive Xontogeny Venture Funds, Lightstone Ventures, AN Venture Partners, funds managed by abrdn Inc., KB

Investments, Pontifax, Longwood Fund, Alexandria Venture Investments, Wedbush Healthcare Partners and Prebys Ventures Fund.

Dotinurad's clinical development program includes two ongoing Phase 3 registration-directed trials, **RUBY** and **TOPAZ**, as well as the ongoing Phase 2 **AMETHYST** study, collectively designed to evaluate dotinurad across a broad spectrum of patients with gout, including those with limited treatment options. The proceeds from the financing are expected to support ongoing clinical development of dotinurad, commercialization preparation activities and provide operational runway through multiple anticipated clinical and regulatory milestones.

"We are delighted to have the support of this strong syndicate of new investors and all our existing investors as we advance dotinurad through late-stage clinical development and into commercialization preparation," said James Mackay, Ph.D., President and Chief Executive Officer of Crystalys Therapeutics. "This financing strengthens our ability to advance our RUBY, TOPAZ and AMETHYST studies and positions Crystalys to achieve multiple important clinical and regulatory milestones and commercial readiness as we work to bring a potentially best-in-class treatment option to patients living with gout. "

"We are pleased to support Crystalys at this important stage of growth as the company continues to advance dotinurad," said Kevin Li, Partner, Frazier Life Sciences. "The company has built a strong foundation around a late-stage asset with the potential to address significant unmet needs in gout, supported by an experienced leadership team. We believe Crystalys is well positioned to potentially create meaningful impact for patients and also believe in the company's ability to work towards commercialization."

About Gout

Gout is the most common form of inflammatory arthritis. It is a condition that is very debilitating for patients and characterized by sudden, severe attacks of pain, swelling, redness and tenderness in one or more joints. This disease arises from excess uric acid in the body, known as 'hyperuricemia,' which causes buildup of uric acid crystals and inflammation, which can lead to tophaceous gout in people with chronic or undertreated disease. Despite available therapies that aim to reduce uric acid levels below the target 6 mg/dL, a major treatment gap remains between first-line xanthine oxidase inhibitors and last-line uricase therapy. Currently, no suitable second-line options exist in the U.S. or E.U., leaving a critical unmet need for patients who fail to respond to first-line treatments.

About Crystalys Therapeutics

Crystalys Therapeutics is a clinical-stage biopharmaceutical company transforming the treatment of gout. Headquartered in San Diego, California, and co-founded by Catalys Pacific and Novo Holdings, Crystalys brings together a world-class team with deep expertise in gout drug development, dedicated to delivering more effective options for people living with gout. The company's lead candidate, dotinurad, is a next-generation, once daily, oral, URAT1 inhibitor in clinical development as a second-line therapy aimed to reduce uric acid, gout

flares and tophi. Dotinurad was invented by Fuji Yakuhin and has obtained regulatory approval in Japan, China, the Philippines, Taiwan and Thailand. With best-in-class potential for both safety and efficacy, dotinurad is supported by clinical data from multiple Asian markets where it is approved. Crystalys is conducting the **JEWEL clinical research program**, which includes the Phase 3 **RUBY**, **TOPAZ** studies and the Phase 2 **AMETHYST** study evaluating the safety and efficacy of dotinurad in patients with gout.

For more information, visit **www.crystalystx.com/** and follow us on **X** and **LinkedIn**.

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