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Fortress Biotech and Subsidiary Urica Therapeutics Announce Crystalys Therapeutics' $130 Million Series B Financing

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

MIAMI, July 27, 2026 (GLOBE NEWSWIRE) -- Urica Therapeutics, Inc. ("Urica" or the "Company"), a Fortress Biotech, Inc. (Nasdaq: FBIO) ("Fortress") subsidiary, today announced that Crystalys Therapeutics, Inc. ("Crystalys"), in which Urica maintains an equity position, closed an oversubscribed $130 million Series B financing to support the late-stage global clinical development and commercialization preparation for dotinurad, a next-generation, once daily, oral URAT1 inhibitor for the treatment of gout.

Dotinurad's clinical development program includes two ongoing Phase 3 registration-directed trials, RUBY and TOPAZ, as well as the ongoing Phase 2AMETHYST 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.

Lindsay A. Rosenwald, M.D., Fortress' Executive Chairman, President and Chief Executive Officer, said, "This financing supports the advancement of global pivotal trials and paves the way toward regulatory approval and commercialization for dotinurad in the United States and Europe, potentially bringing a new treatment option to the millions of people living with gout. In addition to its clinical promise, this transaction strengthens the position of Fortress and our subsidiary Urica, through Urica's equity stake in Crystalys and royalties tied to dotinurad's future commercialization."

Crystalys acquired dotinurad from Urica in 2024, and Urica currently holds a minority equity position in Crystalys and is eligible to receive a 3% royalty on future net sales of dotinurad. Urica is a majority-owned and controlled subsidiary of Fortress.

For more information on Crystalys, the Series B financing, and the ongoing clinical trials, please refer to Crystalys' press release.

About Fortress Biotech

Fortress Biotech, Inc. ("Fortress") is an innovative biopharmaceutical company focused on acquiring and advancing assets to enhance long-term value for shareholders through product revenue, equity holdings and dividend and royalty income. The company has a portfolio of marketed prescription pharmaceutical products and multiple programs in development at Fortress, at its majority-owned and majority-controlled partners and subsidiaries and at partners and subsidiaries it founded and in which it holds significant minority ownership positions. Fortress' portfolio is being commercialized and developed for various therapeutic areas including oncology, dermatology, and rare diseases. Fortress' model is focused on leveraging its significant biopharmaceutical industry expertise and network to further expand and advance the company's portfolio of product opportunities. Fortress has established partnerships with some of the world's leading academic research institutions and biopharmaceutical companies to maximize each opportunity to its full potential, including AstraZeneca, City of Hope, Nationwide Children's Hospital, Columbia University, Dana-Farber Cancer Center and Sentynl Therapeutics. For more information, visit www.fortressbiotech.com.

Forward-Looking Statements

Statements in this press release that are not descriptions of historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. The words "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "might," "plans," "potential," "predicts," "should," or "will" or the negative of these terms or other comparable terminology are generally intended to identify forward-looking statements. These forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated include risks relating to: our growth strategy, financing and strategic agreements and relationships; our need for substantial additional funds and uncertainties relating to financings; uncertainty related to the timing and amounts expected to be realized from future milestone, contingent value right, royalty or similar future revenue streams, if at all; our ability to identify, acquire, close and integrate product candidates successfully and on a timely basis; our ability to attract, integrate and retain key personnel; the early stage of product candidates under development; the results of research and development activities; uncertainties relating to preclinical and clinical testing; our ability to obtain regulatory approval for products under development; our ability to successfully commercialize products for which we receive regulatory approval or receive royalties or other distributions from third parties; our ability to secure and maintain third-party manufacturing, marketing and distribution of our and our partner companies' products and product candidates; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as may be required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The information contained herein is intended to be reviewed in its totality, and any stipulations, conditions or provisos that apply to a given piece of information in one part of this press release should be read as applying *mutatis mutandis* to every other instance of such information appearing herein.

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