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# Brickell Biotech Announces \$7M Series B Financing to Fund Development of Novel Dermatology Treatments

*AMOREPACIFIC Group Leads Financing, Becomes Strategic Partner*

MIAMI--(BUSINESS WIRE)-- Brickell Biotech, Inc. ("Brickell"), a development-stage pharmaceutical company focused on the development of innovative drug therapies for the treatment of skin diseases, today announced a \$7 million Series B financing round. Brickell's current pipeline includes new chemical entities in dermatology for indications including acne, atopic dermatitis, and hyperhidrosis.

The Series B is led by a new strategic partner, AMOREPACIFIC Ventures of AMOREPACIFIC Group, the largest cosmetic and aesthetics company in Korea ("AMOREPACIFIC"). Also participating in this round are existing investors, including Palisade Concentrated Equity Partnership II, L.P., ("Palisade") a private equity fund managed by Palisade Capital Management, L.L.C., and others. The funds from this financing round will be used to support the further development of novel compounds in Brickell's pipeline from pre-clinical proof of concept through clinical testing. Under the terms of the agreement, AMOREPACIFIC will also obtain an option to first negotiate an exclusive license to market two of Brickell's novel compounds in the Republic of Korea.

"AMOREPACIFIC's investment in Brickell is a validation of our efficient drug development model," said Brickell President, Reginald Hardy. "We look forward to working with AMOREPACIFIC and our other investors and partners as we move forward with the development of these novel, first-in-class dermatology compounds, which hold great promise for the marketplace."

"We share Brickell's view that there is a significant need for new therapeutics in the field of dermatology," said Paul Kang, Managing Director, of AMOREPACIFIC Ventures. "We are impressed with Brickell's leadership team and we are pleased to partner with them as they continue to develop a pipeline of innovative compounds."

Brickell Biotech was founded in 2009 by an executive team with a proven track record of success in drug development and in dermatology. In addition to Reginald Hardy, who has successfully built and sold a number of early stage development companies, including Concordia Pharmaceuticals (acquired by Kadmon Corporation) and Sano Corporation (acquired by Elan), the company is led by David Angulo, M.D., Vice President, Research and Development, formerly Head of Clinical Research at Glaxo/Stiefel; Andrew Sklawer, Vice President, Operations, formerly Head of Operations at Concordia Pharmaceuticals; and Charles Betlach, Ph.D., Vice President, New Products, formerly Head of Research at SANO Corporation.

Brickell has a distinguished Board of Directors chaired by George Abercrombie, formerly

President and CEO of Hoffmann-La Roche, as well as an active Advisory Board comprised of experienced dermatologists and drug development and regulatory advisors.

“Most companies in the dermatology space have focused on reformulating available products, leaving a void of new, breakthrough technologies to treat many highly prevalent skin conditions,” said David Angulo, M.D., Vice President, Research & Development. “That’s where Brickell comes in. We are committed to – and experienced in – efficiently developing a portfolio of novel and viable treatment alternatives that will be welcomed in the marketplace.”

Roberts Mitani served as advisor for AMOREPACIFIC Ventures.

### **About Brickell Biotech**

Brickell Biotech, Inc. is a development-stage pharmaceutical company focused on the acquisition, development and commercialization of innovative drug therapies for the treatment of skin diseases.

Founded in 2009 by a team of experienced pharmaceutical executives, Brickell’s development strategy includes rapidly and cost effectively developing product candidates; exploring strategic partnerships; maintaining a diversified product portfolio that addresses unmet medical needs; and leveraging professional relationships with thought leaders and contract research organizations in the pharmaceutical industry. For more information, visit [www.brickellbio.com](http://www.brickellbio.com).

### **About AMOREPACIFIC Ventures**

AMOREPACIFIC, based in Seoul, South Korea, is one of the leading cosmetic and aesthetics companies in Asia, with annual turnover of approximately \$3 billion. AMOREPACIFIC Ventures, the corporate venture fund of AMOREPACIFIC, focuses on innovative technologies in beauty and aesthetic area. [www.amorepacific.com](http://www.amorepacific.com).

### **About Palisade Capital Management, L.L.C.**

Palisade Capital Management, L.L.C., founded in 1995, is an SEC-registered investment adviser with approximately \$3.6 billion of assets under management. Palisade manages assets on behalf of institutional clients and high net worth individuals. The firm manages institutional investment strategies focused on small-cap core equities, small-, mid-, and mid-cap growth equities, long-only convertible securities, convertible arbitrage, long/short equities, and private equity. The firm also provides comprehensive investment management services for individuals. Palisade Concentrated Equity Partnership II, L.P. is one of four private equity funds managed by the firm. Palisade is located in Fort Lee, NJ and also maintains offices in Palm Beach, Florida and Del Mar, California. For more information, visit [www.palisadecapital.com](http://www.palisadecapital.com).

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