October 1, 2025

Fortress Biotech and Subsidiary Urica Therapeutics Announce Crystalys Therapeutics' $205 Million Series A Financing

Dotinurad is a next-generation URAT1 inhibitor in two Phase 3 clinical trials with potential for best-in-class safety and efficacy

Urica sold dotinurad to Crystalys Therapeutics in 2024 in exchange for equity and a 3% royalty on future net sales of dotinurad

MIAMI, Oct. 01, 2025 (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 a $205 million Series A financing to support the advancement of global Phase 3 clinical studies evaluating dotinurad for the treatment of gout. The financing round was co-led by Novo Holdings, SR One and Catalys Pacific with participation from a broad syndicate of investors including 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.

Crystalys brings together a world-class team with a proven record in gout drug development and deep regulatory success with URAT1 inhibitors. Dotinurad is a next-generation URAT1 inhibitor with potential best-in-class safety and efficacy for the treatment of gout and has demonstrated robust efficacy and a well-defined safety profile across multiple clinical studies in Asia, supporting its approval in Japan, China, Philippines, and Thailand.

Lindsay A. Rosenwald, M.D., Fortress' Executive Chairman, President and Chief Executive Officer, said, "We are very pleased that our transaction with Crystalys could potentially expedite the development of dotinurad in the United States and Europe for millions of people suffering from gout, while simultaneously adding value to Fortress and subsidiary company, Urica, through our equity stake in Crystalys and future royalties from dotinurad once commercialized. This significant financing enables the advancement of global pivotal trials which could expeditiously lead to regulatory approval and commercialization of dotinurad in the United States and Europe."

Dr. Rosenwald continued, “In addition to this transaction, Fortress has achieved several key milestones this year including the acquisition of our subsidiary Checkpoint Therapeutics by Sun Pharma, which was a notable validation of our business model, delivering approximately $28 million upfront, plus the potential for an additional contingent value right (CVR) payment and ongoing royalties on future sales of UNLOXCYT™ (cosibelimab-ipdl). Our goal is to continue to realize value from our extensive portfolio of commercial and clinical-stage assets, while also focusing on new business development opportunities.”

Through the sale of dotinurad to Crystalys in 2024, Urica owns a minority equity position in Crystalys and holds the right to appoint a board member to the Board of Directors of Crystalys. In addition, Urica is eligible to receive a 3% royalty on future net sales of dotinurad. Urica is a majority-owned and controlled subsidiary of Fortress.

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 eight 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 products 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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