



## FOR IMMEDIATE RELEASE

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### **NOVAQUEST CAPITAL MANAGEMENT ACQUIRES CUTISPHARMA, INC.**

**WILMINGTON, Mass.** (Mar. 26, 2018) – CutisPharma, Inc. (“CutisPharma”), a specialty pharmaceutical company that for two decades has been the industry leader in providing innovative solutions to pharmacists, with its recently approved 505(b)(2) NDA for FIRVANQ™ vancomycin oral solution kit by the FDA, today announced that it has been acquired by NovaQuest Capital Management, L.L.C. (“NovaQuest”). As a part of the transaction, Goldman Sachs Specialty Lending Group has provided financing to further support CutisPharma’s growth requirements. Financial terms were not disclosed. TAP Advisors acted as financial advisor to CutisPharma.

“We welcome the opportunity to collaborate with Neal and the rest of the CutisPharma management team and look forward to helping the Company continue its impressive growth trajectory,” said Jeff Edwards of NovaQuest. “CutisPharma is an excellent fit with NovaQuest’s philosophy of providing strategic capital to growing businesses that reduce the cost of care, meet unmet medical needs, improve efficacy, and/or improve quality of life.”

Founded in 1998, CutisPharma develops and commercializes unit-of-use kits, under the FIRST® Kit brand, to aid pharmacists in compounding prescriptions conveniently, and in compliance with compounding regulations. CutisPharma’s rapidly expanding portfolio of kits is utilized in thousands of retail and hospital pharmacies across the United States. CutisPharma recently announced the approval of its FIRVANQ™ (vancomycin hydrochloride) for oral solution kit, which upon launch will be the only FDA-approved oral vancomycin solution treatment commercially available, improving patient access and reducing pharmacist burden by no longer having to compound oral liquid formulations.

“The transaction is an endorsement of CutisPharma’s success to date and its potential for future growth with NovaQuest, a firm with deep healthcare and life sciences expertise and a long history of partnering with market-leading businesses to take them to the next level,” said Neal Muni, MD, MSPH, CEO of CutisPharma. “NovaQuest’s expertise in pharmaceutical services and enabling technologies will be invaluable as we look to further grow and enhance the value of our business in partnership with our customers.”

**About CutisPharma**

CutisPharma, Inc., based in Wilmington, Mass., is a specialty pharmaceutical company that has been the industry leader for 20 years in providing innovative solutions to pharmacists. CutisPharma's FIRST® Unit-of-Use Compounding Kits have benefited millions of patients who are unable to swallow conventional oral dosage forms such as tablets and capsules and whose needs are not served by commercially available therapies. The Company's first FDA-approved kit, FIRVANQ™, will improve patient access and aid pharmacists in conveniently delivering safe, affordable and easily verifiable, oral liquid formulations to patients. For more information, visit [www.cutispharma.com](http://www.cutispharma.com).

**About NovaQuest Capital Management, L.L.C.**

NovaQuest Capital Management is a leading investor in life sciences and healthcare through our BioPharma and Private Equity strategies. NovaQuest was formed in 2000 with the vision of building an investment platform to provide strategic capital to life sciences and healthcare companies. Today, NovaQuest Capital Management manages over \$1.8 billion through its BioPharma and Private Equity strategies. The investment team consists of highly seasoned operational and investment professionals with significant investment experience and deep life science and healthcare expertise. Furthermore, NovaQuest benefits from an extensive network of industry experts and relationships that assist in identifying, analyzing and growing NovaQuest portfolio companies and investments. For more information, please visit [www.novaquest.com](http://www.novaquest.com).

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