



Dermtreat Appoints Nishan de Silva, M.D., as CEO; Establishes North American Headquarters in San Diego

President, Research & Development, and Founder Jens Hansen, Ph.D., to lead R&D operations in Denmark

SAN DIEGO and Copenhagen, Denmark, April 25, 2018 — Dermtreat, a clinical-stage biopharmaceutical company focused on mucosal diseases, has appointed Nishan de Silva, M.D., as chief executive officer. Dermtreat has established its North American headquarters in San Diego as it prepares to advance its Rivelin® technology into late-stage clinical trials for oral lichen planus. Dermtreat’s founder Jens Hansen, Ph.D., continues as president, research & development, overseeing the company’s Denmark-based operations.

Dermtreat will enter Phase 2b clinical trials in mid-2018 to evaluate the safety and efficacy of Rivelin Clobetasol, a proprietary mucosal patch to treat the autoimmune disease oral lichen planus. The condition is marked by chronic inflammation that causes painful, swollen lesions in the mucosal tissue and gums inside the mouth. It occurs when the patient’s immune system mounts an attack against cells of the oral mucous membranes, and increases risk of developing mouth cancer if not treated adequately. There are currently no treatments approved by the U.S. Food and Drug Administration (FDA) for oral lichen planus.

Dermtreat’s core technology, [Rivelin](#), is a muco-adhesive patch that delivers a pharmaceutical product (such as clobetasol) directly to patients’ mucosal surfaces, such as the mouth. Rivelin is unique among patch technologies by virtue of its differentiated ability to adhere to mucosal surfaces for extended periods, allowing delivery of sufficient levels of a pharmaceutical agent specifically to the disease site to impact disease, while limiting delivery to surrounding areas. This should enable higher efficacy, lower dosing and less toxicity to non-affected parts of the body. Rivelin may significantly improve the treatment paradigm for oral lichen planus and other inflammatory oral diseases, which today are largely addressed with unapproved or inconvenient ointments, inhalers or mouthwashes.

“Dermtreat has made tremendous progress advancing the Rivelin platform in human clinical trials — a result of the company’s incredible scientific foundation provided by Jens, as well as the support of marquis investors,” said Dr. de Silva. “As CEO, I look forward to leading Dermtreat into its next stage of growth as we complete late-stage clinical development for Rivelin and chart a commercial path in the U.S.”

Dr. Hansen, who founded Dermtreat in 2014, is a pioneer in transdermal drug delivery, and has brought seven products to market, including the NICORETTE® transdermal patch and Taclonex® ointment. Last year, under Dr. Hansen’s leadership, Dermtreat raised \$18 million in a Series A financing, led by Sofinnova Ventures and with participation from Lundbeckfonden Emerge, Novo Seeds and Welfare Tech Invest.

“Dermtreat is in a prime position to bring Rivelin to U.S. patients in need of a treatment for oral lichen planus and potentially other conditions,” said Dr. Hansen. “I’m extremely proud of what we have accomplished thus far with our Rivelin technology, and I look forward to the growth that will come under Nishan’s leadership.”



Dr. de Silva has nearly 20 years of experience in biotechnology, venture capital and healthcare management consulting. He most recently served as president of Poseida Therapeutics, where he helped the company build a clinical-stage oncology pipeline and raise more than \$70 million in funding. Prior to that, he served as chief financial officer and vice president, finance and strategy at Ligand Pharmaceuticals, Inc., and as a principal at private equity firm Warburg Pincus LLC. Earlier in his career, Dr. de Silva worked at the venture capital firm Sprout Group, as well as McKinsey & Company.

Dr. de Silva holds a bachelor's degree in biology from Harvard University, a medical degree from the Perelman School of Medicine at the University of Pennsylvania and a master's degree in business from The Wharton School of the University of Pennsylvania.

About Oral Lichen Planus

Oral lichen planus (OLP) is a chronic inflammatory condition that affects the mucous membranes of the mouth. OLP may appear as lesions in the mouth that may cause burning, pain and other discomfort. OLP is considered an autoimmune disorder and requires regular monitoring given patients have increased risk of developing mouth cancer in the affected areas. No U.S. Food and Drug Administration (FDA) approved treatment exists, with today's off-label treatment ranging from topical corticosteroids to laser ablation. It is estimated that OLP affects 1% to 2% of the population.

About Rivelin® Patch Platform

DermTreat has developed the Rivelin patch, a breakthrough therapy for the treatment of mucosal diseases. Rivelin is designed to deliver a pharmaceutical drug uni-directionally to a mucosal surface using an occlusive, bio-adhesive and bio-degradable patch, with a long adhesion time and a high flexibility, conforming to the mucosal surface. The first Rivelin patch product candidate seeks to treat the autoimmune, inflammatory disease oral lichen planus (OLP) through direct delivery of the drug clobetasol propionate. Following successful results from a Phase 1b clinical study of the non-drug-loaded Rivelin patch in patients with OLP, DermTreat has been cleared to begin a Phase 2b clinical study of the clobetasol-loaded Rivelin patch in the United States and various countries in Europe.

About DermTreat

DermTreat is a private biopharmaceutical company focused on innovative approaches to treat mucosal diseases. DermTreat's lead product candidate uses the novel Rivelin® patch for the treatment of oral lichen planus (OLP), a chronic condition that affects 1% to 2% of the population. The Rivelin® patch incorporates clobetasol propionate to treat OLP and is planned to commence a clinical Phase 2b study in 2018. Shareholders include Sofinnova Ventures, Lundbeckfonden Emerge, Novo Seeds and Welfare Tech Invest. For additional information, please visit www.dermTreat.com.

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