



Epidarex Capital portfolio company, Confluence Life Sciences, acquired by Aclaris Therapeutics

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Epidarex Capital (“Epidarex”), an early stage life science venture capital firm, is pleased to announce the latest exit from its portfolio with the sale of Confluence Life Sciences, Inc. (“Confluence”) to Aclaris Therapeutics, Inc. (NASDAQ: ACRS) for a total deal value of up to \$100 million in up-front and milestone payments. The Confluence investors are also eligible to receive future payments on royalties on drug product sales.

Confluence was established in 2010 by an experienced team of former Pfizer executives and researchers in St. Louis, MO. The company’s focus is the discovery and development of kinase inhibitors to treat inflammatory and immunological disorders and cancer. Its assets include: CDD-450, a novel MK-2 pathway inhibitor; topical Janus kinase inhibitors (“soft JAK”); and IL2-inducible T-cell kinase (“ITK”) inhibitor programs. Confluence also operates a profitable Contract Research Organization whose clients includes both large pharmaceutical and early-stage, venture backed companies.

Epidarex joined Confluence’s lead investor, the Mercury Fund, as well as several local St. Louis investors in the company’s Series A investment in early 2014.

Kyp Sirinakis, Managing Partner and co-founder of Epidarex, and a Confluence board member since 2014, commented: “Confluence is an excellent example of Epidarex’s strategy to back a strong team, with a promising platform technology in an under-ventured market.” She added, “we are delighted that Confluence has successfully achieved a preclinical exit and we look forward to delivering further returns to our investors across the portfolio.”

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About Epidarex Capital

Epidarex invests in early-stage, high growth life science and health technology companies in under-ventured markets in the US and Europe. With offices in Bethesda, Maryland and in Edinburgh, Scotland, Epidarex works closely with the management of its portfolio companies to more effectively translate their world-class research to commercial, patient-driven success.

Epidarex’s international management team has a track record of successfully partnering with scientists and entrepreneurs to develop highly innovative products for the global

healthcare market. Its global network includes investment professionals, scientists, industry executives, health practitioners, policy experts, regulatory advisors and business development leaders. More information is available at www.epidarex.com

About Confluence Life Sciences

Confluence is a biotechnology company developing novel therapeutics for the treatment of autoimmune diseases and chronic inflammation, as well as serving the international pharmaceutical and biotechnology companies with specialty contract research capabilities. Confluence's lead programs include (1) CDD-450, a novel MK-2 pathway inhibitor designed to regulate TNF-alpha and IL-1beta with potential in psoriatic and rheumatoid arthritis, (2) an ITK inhibitor that blocks immune system T-cell function and regulates IL-17 expression with potential therapeutic application in psoriasis and atopic dermatitis and (3) a "Soft JAK Inhibitor," which is topically applied and active in the skin, but rapidly metabolized and inactivated upon entering the bloodstream, resulting in deminimus systemic exposure.

Aclaris Therapeutics, Inc.

Aclaris Therapeutics, Inc. is a dermatologist-led biopharmaceutical company focused on identifying, developing and commercializing innovative and differentiated therapies to address significant unmet needs in medical and aesthetic dermatology. Aclaris is focused on large, underserved market segments with no FDA-approved medications or where treatment gaps exist. Aclaris is based in Malvern, Pennsylvania and more information can be found by visiting the Aclaris website at www.aclaristx.com.

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