



NEWS RELEASE

# Castle Biosciences Announces \$11.8 Million Financing

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Led by New Investor HealthQuest Capital Funds to Expand Clinical Availability of Cutaneous Melanoma Gene Expression Profile Test

Friendswood, TX – August 13, 2014 – Castle Biosciences, Inc., a cancer-focused molecular diagnostics company, today announced the completion of an \$11.8 million financing. The round was led by new investor HealthQuest Capital, with participation by Castle Biosciences' current investors including Mountain Group Capital and Affiliates, Longfellow Venture Partners and others. In conjunction with this financing, Garheng Kong, M.D., Ph.D., Managing Partner of HealthQuest Capital, will join Castle Biosciences' Board of Directors.

The funds will be used to expand clinical availability of Castle Biosciences' portfolio of practice-changing cancer diagnostic tests, including DecisionDx-Melanoma, its test to determine metastatic risk in patients with melanoma.

"Castle Biosciences' molecular diagnostic products are an important and exciting advancement in the assessment and treatment of rare and underserved cancers," said Garheng Kong, M.D., Ph.D., Managing Partner, HealthQuest Capital. "The Company's innovative genomic-based tests can help determine the most effective clinical approach, while also potentially preventing patients from undergoing unnecessary procedures. HealthQuest Capital is excited to be joining the Castle Biosciences Board of Directors, and I look forward to working with this outstanding team to improve cancer diagnosis and treatment."

Castle Biosciences has a portfolio of molecular tests designed to provide tumor-specific information to help determine the best treatment approach in patients diagnosed with uveal melanoma, cutaneous melanoma, esophageal cancer, thymic cancers, mesothelioma and gliomas.

“We’re extremely pleased to have HealthQuest Capital lead this financing round, and to have the continued support of our current investors including Mountain Group Capital and Affiliates, Longfellow Venture Partners and others,” commented Derek Maetzold, Castle Biosciences’ President and CEO. “Our board looks forward to working with Dr. Kong as we expand the clinical support for our tests, particularly our novel gene expression profile assay for use in identifying metastatic risk in patients with cutaneous melanoma.”

#### About HealthQuest Capital

HealthQuest Capital makes go-to-market and early growth investments in innovative healthcare companies that are improving both patient outcomes and healthcare economics. Investments focus on the medical device, diagnostics, patient care products, consumer health/OTC and healthcare IT fields. The HealthQuest investing team includes deep operational, clinical and scientific expertise and worldwide relationships throughout the healthcare industry that can be leveraged to add value to our portfolio companies. HealthQuest is part of the Sofinnova Ventures network, which has been making venture investments worldwide for over 40 years, backing some of the most exciting and successful innovators in healthcare. HealthQuest Capital is headquartered in Menlo Park, CA. [www.healthquestcapital.com](http://www.healthquestcapital.com).

#### About Castle Biosciences

Castle Biosciences, Inc. is a molecular diagnostics and prognostics company dedicated to helping patients and physicians make optimal decisions regarding treatment and follow-up care based on the tumor’s unique molecular signature. The Company currently offers prognostic tests for patients with rare cancers including uveal and cutaneous melanoma, esophageal, thymoma and brain cancers as well as malignant pleural mesothelioma. More information can be found at [www.castlebiosciences.com](http://www.castlebiosciences.com).

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