



NEWS RELEASE

Castle Biosciences Closes \$11.7 Million Tranche of \$20 Million Financing

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Led by investor Industry Ventures to support growth in adoption of cutaneous melanoma diagnostic test

Friendswood, TX – July 27, 2015 – Castle Biosciences, Inc., a provider of molecular diagnostics to improve cancer treatment decisions, today announced it has closed the first tranche of a \$20 million Series F financing, raising \$11.7 million.

The funding will be used to accelerate the growth in clinical adoption of the Company's gene test for identifying metastatic risk in early stage cutaneous melanoma, DecisionDx-Melanoma, and its other tests designed to improve cancer care.

"We are excited to support the continued growth of Castle Biosciences' clinically important molecular diagnostic tests, building on the commercial success of its uveal melanoma test, and continuing the fast pace of adoption of its cutaneous melanoma test," said Victor Hwang of Industry Ventures. "We initially invested in Castle Biosciences through a secondary transaction and have been impressed by management's strategic build-out of its infrastructure, including the recruitment of accomplished executives and board members from the genomics industry, expansion of its sales and marketing efforts, and the continued development and commercialization of important new diagnostic tools for underserved cancers."

Castle Biosciences' molecular tests are designed to go beyond traditional staging methods to provide tumor-specific information to help determine the best treatment approach in patients diagnosed with uveal melanoma, cutaneous melanoma, esophageal cancer, mesothelioma and other underserved cancers.

“We’re extremely pleased to have Industry Ventures lead this financing round, and to have the continued support of our current investors including HealthQuest Capital and Mountain Group Partners,” said Derek Maetzold, Castle Biosciences President and CEO. “The funding enables us to expand our efforts to reach physicians and payers, and ultimately increase the number of patients who can benefit from improved cancer staging and better treatment decisions enabled by our molecular diagnostic tests.”

The Company anticipates completing the Series F round by the end of the third quarter.

About Castle Biosciences

Castle Biosciences is a molecular diagnostics company dedicated to helping patients and their physicians make the best possible decisions about their treatment and follow-up care based on the individual molecular signature of their tumor. The Company currently offers tests for patients with uveal melanoma (DecisionDx-UM), cutaneous melanoma (DecisionDx-Melanoma), esophageal cancer (DecisionDx-EC), and mesothelioma (DecisionDx-Mesothelioma) among others. Castle Biosciences is based in Friendswood, TX (Houston), and has laboratory operations in Phoenix, AZ. More information can be found at www.castlebiosciences.com.

About Industry Ventures

Industry Ventures is a leading investment firm focused on the venture capital market. The firm invests directly in venture backed companies through secondaries and co-investments as well as indirectly through LP interest secondaries and primary commitments to early stage venture funds. Founded in 2000, the firm manages over \$2 billion of institutional capital and is headquartered in San Francisco with an office in Washington, DC. For more information, please visit www.industryventures.com.

DecisionDx-UM, DecisionDx-Melanoma and DecisionDx-EC are the trademarks of Castle Biosciences, Inc.

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