



NEWS RELEASE

Oxford Finance and Silicon Valley Bank Close \$20 Million Credit Facility with Castle Biosciences

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ALEXANDRIA, Va. and SANTA CLARA, Calif. and FRIENDSWOOD, Texas.– May 9, 2017 – Oxford Finance LLC (“Oxford”), a specialty finance firm that provides senior debt to life sciences and healthcare services companies, and Silicon Valley Bank, the bank of the world’s most innovative companies and their investors, today announced the closing of a \$20 million credit facility with Castle Biosciences, Inc. (“Castle” or “the Company”), a privately held, commercial-stage molecular diagnostics company dedicated to improving cancer treatment decisions. The facility is comprised of a \$15 million senior secured term loan and a \$5 million line of credit.

Castle Biosciences currently offers prognostic tests for patients with underserved cancers including cutaneous melanoma (DecisionDx®-Melanoma), an aggressive form of skin cancer, and uveal melanoma (DecisionDx®-UM and DecisionDx®-PRAME), a rare aggressive eye cancer. The Company’s tests are performed in its CAP-accredited, CLIA-certified clinical laboratory in Phoenix, Arizona.

Proceeds from the credit facility are being used to provide additional working capital as Castle accelerates marketing support and new product development to further help patients and their physicians make the best possible treatment and follow-up care decisions based on the molecular signatures of their tumors.

“Oxford is pleased to provide financing to Castle Biosciences, which has developed and clinically validated prognostic tests enabling improved treatment decisions and outcomes for patients with uveal and cutaneous melanomas” said Christopher A. Herr, senior managing director at Oxford Finance. “We look forward to supporting the Company’s continued growth and development of new tests for other underserved cancers.”

“Silicon Valley Bank is pleased to continue its longstanding relationship with Castle Biosciences in support of its development efforts and commercial growth endeavors,” said Anthony Flores, director of Silicon Valley Bank’s Southwest Biopharma and Diagnostics practice. “Our goal remains to bring the right financing, connections and services to bear for Castle as they work to improve diagnostic outcomes, and ultimately the broader treatment paradigm for cancer patients.”

“Castle Biosciences is focused on delivering high value tests to improve cancer treatment. This expanded capital facility will be used to accelerate growth of our cutaneous melanoma test, DecisionDx®-Melanoma, and support our near-term pipeline,” said Derek Maetzold, president and chief executive officer of Castle Biosciences. “Through this relationship with Oxford and Silicon Valley Bank we will be able to expand the reach of our innovative molecular diagnostic tests, and help more physicians and patients make improved disease management decisions.”

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. Oxford has originated over \$4 billion in loans, with credit facilities ranging from \$5 million to \$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in San Diego, California; Palo Alto, California and the greater Boston area. For more information, visit oxfordfinance.com.

About Silicon Valley Bank

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at svb.com.

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Silicon Valley Bank is a member of the FDIC and the Federal Reserve System.

About Castle Biosciences, Inc.

Castle Biosciences is a molecular diagnostics company dedicated to helping patients and their physicians make the best possible treatment and follow-up care decisions based on the individual molecular signature of their tumor. The Company currently offers tests for patients with cutaneous melanoma (DecisionDx®-Melanoma; www.SkinMelanoma.com) and uveal melanoma (DecisionDx®-UM and DecisionDx®-PRAME; www.MyUvealMelanoma.com), with development programs in other underserved cancers. Castle Biosciences is

based in Friendswood, TX (Houston), and has laboratory operations in Phoenix, AZ. More information can be found at CastleBiosciences.com.

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

Media Contacts:

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