

CORPORATE NEWS

CytoTools secures financing of the phase III study and appoints Chief Financial Officer

- **Full financing of the Phase III study secured after registration of the capital increase**
- **Marc Herwick appointed Chief Financial Officer of CytoTools AG**

Darmstadt, 6 October 2020 – The Management Board of CytoTools AG (ISIN DE000A0KFRJ1), a biotechnology holding company specializing in pharmaceutical and medical products, has secured the financing for the planned phase III study for the approval of its wound healing product DermaPro in Europe. The company will provide separate information on the start of the study, which is planned for the fourth quarter of 2020.

"The costs of the phase III study of DermaPro will amount to approximately EUR 6 million", said Dr. Mark-Andre Freyberg, CEO of CytoTools AG. "After our capital increase carried out on 19 August was entered in the commercial register on 29 September, we now have sufficient liquidity to be able to take this important step in our company development". Within the framework of the capital increase, the company received gross proceeds of EUR 3.7 million. In addition, the company has liquidity of EUR 2.6 million (as of 30 September 2020). The Company furthermore sees future operating costs being sufficiently covered by expected royalty payments from the commercialization of the product in India, where it is already approved under the brand name Woxheal.

Furthermore, the Company has decided to expand the Management Board to include the position of a Chief Financial Officer. On 5 October, the Supervisory Board of CytoTools AG correspondingly appointed Mr. Marc Herwick to the Management Board of the Company.

Marc Herwick has more than 20 years of professional experience in the areas of accounting and controlling in various companies in Europe and the USA, including a responsible position with two European pharmaceutical companies from 2008 to 2016. From 2016 to the current year he was Managing Director and regional CFO for Central Europe at JELD-WEN, a leading manufacturer of building equipment with a turnover of around USD 4 billion. Marc Herwick also works as avocational Associate Professor for Finance at the Munich Business School, Munich. "We are extremely pleased to be able to win with Mr. Herwick such a versatile and experienced CFO for CytoTools", says CEO Mark-Andre Freyberg. "With the marketing start of Woxheal in India, we expect the first regular operative revenues in our company in the upcoming months. Marc Herwick will take all necessary steps to structure our finance department optimally and efficiently and to implement a reliable controlling system".

Further information on CytoTools AG, its affiliated subsidiaries and the active substance pipeline of the holding company is available on the company website at www.cytotools.de.

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About CytoTools:

CytoTools AG is a German biotechnology holding company which translates results from basic cell biological research on cell growth and programmed cell death into new forms of therapy for the causal treatment of disease and healing. CytoTools' versatile product pipeline includes self-developed chemical compounds and biopharmaceuticals which have the potential to offer new treatment options in dermatology, cardiology, urology and oncology. CytoTools is structured as a technology holding and investment company and has holdings in the subsidiaries DermaTools Biotech GmbH (62 %) and CytoPharma GmbH (50 %).

Disclaimer

This release contains certain forward-looking statements. These reflect the opinion of CytoTools as of the date of this release. The results actually achieved by CytoTools may differ considerably from the statements made in the future-oriented statements. CytoTools is not obliged to update forward-looking statements.