



Castle Biosciences Announces Pricing of \$74.0 Million Public Offering of Common Stock

June 25, 2020

FRIENDSWOOD, Texas--(BUSINESS WIRE)--Jun. 24, 2020-- Castle Biosciences, Inc. (Nasdaq: CSTL), announced today the pricing of its underwritten public offering of 2,000,000 shares of its common stock at a price to the public of \$37.00 per share. The gross proceeds to Castle Biosciences from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be \$74.0 million. In addition, Castle Biosciences has granted the underwriters a 30-day option to purchase up to an additional 300,000 shares of common stock at the offering price, less the underwriting discounts and commissions. The offering is expected to close on June 29, 2020, subject to customary closing conditions.

SVB Leerink and Baird are joint book-running managers for the offering and representatives of the underwriters. Canaccord Genuity is a passive book-runner and BTIG is a co-manager for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission ("SEC") and became effective on June 24, 2020. The offering is being made only by means of a prospectus. A preliminary prospectus related to this offering was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. A final prospectus related to the offering, when available, may be obtained for free by visiting the SEC's website located at <http://www.sec.gov>; from SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone: (800) 808-7525, ext. 6218, or by email: syndicate@svbleerink.com; or from Robert W. Baird & Co. Incorporated, Attention: Syndicate Department, 777 East Wisconsin Ave., Milwaukee, WI 53202, by telephone: (800) 792-2473, or by email: syndicate@rwbaird.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Castle Biosciences

Castle Biosciences (Nasdaq: CSTL) is a commercial-stage dermatologic cancer company focused on providing physicians and their patients with personalized, clinically actionable genomic information to make more accurate treatment decisions.

Forward-Looking Statements

The information in this press release contains forward-looking statements and information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the "safe harbor" created by those sections. These forward-looking statements include, but are not limited to, statements concerning the offering, including the expected gross proceeds and anticipated closing date. The words "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "will," "would" and similar expressions are intended to identify forward-looking statements; although, not all forward-looking statements contain these identifying words. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. These forward-looking statements involve risks and uncertainties that could cause our actual results to differ materially from those in the forward-looking statements, including, without limitation, risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the offering, as well as the risks set forth in our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on March 10, 2020, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, filed with the SEC on May 11, 2020, and in our other filings with the SEC. The forward-looking statements are applicable only as of the date on which they are made, and we do not assume any obligation to update any forward-looking statements, except as may be required by law.

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