



FOR IMMEDIATE RELEASE

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**NEWS**

**REVANCE ANNOUNCES SERIES D FINANCING**

**NEWARK, Calif.—January 4, 2010**—Revance Therapeutics, Inc. (“Revance”) today announced the first \$25 million closing of a \$35 million Series D financing. The round was led by Essex Woodlands Health Ventures Fund VIII. The financing included returning investors participating at their full pro rata, Essex Woodlands Fund V, Vivo Ventures, Technology Partners, Shepherd Ventures, Palo Alto Investors, Bio\*One Capital and Pac-Link Ventures. The total Series D financing is expected to reach \$35 million with the participation of new investors and close in approximately ninety days.

Concurrent with the financing, Ron Eastman, Managing Director at Essex Woodlands will join the Revance Board of Directors. “With the clear clinical demonstration of safety and efficacy in multiple Phase 2 studies, Revance has made great progress in addressing the key development, regulatory and commercial hurdles to bring the first topical botulinum toxin type A to market Eastman noted. He added “RT001 is a highly differentiated product compared to the injectable product and that is expected to significantly expand the botulinum toxin market far beyond the current \$1 billion mark.”

“The capital raised from this financing allows Revance to take our lead compound, RT001, a topical botulinum toxin, to Phase 3 studies, as well as expand the RT001 program internationally,” said Dan Browne, President and Chief Executive Officer of Revance, “We are gratified by the continued support of our investors as we develop a safe and efficacious neuromodulator product for facial aesthetics, hyperhidrosis and other therapeutic indications outside of dermatology.”

**About RT001**

RT001, Botulinum Toxin Type A Topical Gel, an investigational product, is designed to reduce crow’s feet wrinkles by temporarily relaxing the muscles around the eye. Unlike other procedures that require several injections in the sensitive periorbital area, RT001 gel is simply applied by the physician and then wiped off after the procedure. Revance’s goal is to expand the market beyond other injectable treatments like Botox<sup>®</sup> Cosmetic, which despite their popularity, have only captured about 10% of the addressable market.

Market research indicates that RT001 has significant appeal not only to consumers who currently participate in the aesthetic market, but more importantly to those who have considered procedures, but were unwilling to endure the pain and bruising associated with injectables. Further, this research shows that a topical botulinum toxin product should enable

physicians to expand their practices by offering a broader range of procedures to both new and existing patients. RT001 is currently being studied for the treatments within and outside of dermatology, namely lateral canthal lines (crow's feet) and hyperhidrosis (excessive sweating).

#### **About Revance**

Revance Therapeutics, Inc. is a privately-held specialty biopharmaceutical company, which has developed the proprietary TransMTS™ platform technology that enables local, targeted delivery of large macromolecules across skin. Their lead product, RT001, has demonstrated safety and statistically significant efficacy in Phase 2 clinical trials.

Revance is also developing a next generation injectable BoNT-A product (RT002) integrating the TransMTS technology with the neurotoxin to improve onset of action, increase duration of effect, and limit diffusion away from treatment site. TransMTS is a broad technology platform with applications beyond the initial BoNT-A products. The product pipeline includes development programs in hyperpigmentation, acne and rosacea.

Revance, based in Newark, CA is backed by a blue chip roster of healthcare venture capital investors, including Essex Woodlands Health Ventures, Vivo Ventures, Technology Partners, Shepherd Ventures, Palo Alto Investors, Bio\*One Capital and Pac-Link Ventures.

#### **About Essex Woodlands Health Ventures**

With \$2.5 billion under management, Essex Woodlands is one of the largest and oldest healthcare focused venture capital firms pursuing investments in pharmaceuticals, biotechnology, medical devices, health care services, and health information technology. Since its founding in 1985, Essex Woodlands has maintained its singular commitment to the healthcare industry and has been involved in the founding, investing, and/or management of over 100 healthcare companies ranging across all sectors, stages and geography. The team is comprised of 25 senior investment professionals with offices in Palo Alto, Houston, New York and London.