

Foamix Announces \$16 Million Investment by OrbiMed

REHOVOT, Israel and BRIDGEWATER, N.J., April 16, 2018 (GLOBE NEWSWIRE) -- Foamix Pharmaceuticals Ltd. ([FOMX](#)), (“Foamix”), a clinical stage specialty pharmaceutical company focused on developing and commercializing proprietary topical foams to address unmet needs in dermatology, today announced that it has raised aggregate gross proceeds of approximately \$16 million through a direct registered offering of its ordinary shares to OrbiMed.

On April 13, 2018, Foamix entered into a Securities Purchase Agreement (the “Purchase Agreement”) with OrbiMed pursuant to which the Company agreed to issue and sell, in a registered offering by the Company, an aggregate of 2,940,000 shares of the Company’s ordinary shares, par value New Israeli Shekels (NIS) 0.16 per share (the “Shares”) at a purchase price equivalent to \$5.50 per share, representing a premium to the Company’s last closing share price, for aggregate gross proceeds of approximately \$16 million, before deducting offering expenses. The issuance and sale of the Shares is expected to close on April 16, 2018, subject to certain closing conditions.

Under the terms of the Purchase Agreement, the Shares were offered pursuant to a registration statement on Form S-3 (File No. 333-224084), which was filed with the Securities and Exchange Commission on April 2, 2018, and was declared effective on April 12, 2018.

OrbiMed agreed to a lock-up period for sixty (60) days from the date of the Purchase Agreement, during which time OrbiMed agreed not to sell the Shares, enter into any derivative transactions with respect to the Shares or publicly disclose the intention to do any of the foregoing, in each case without the Company’s prior written consent.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About OrbiMed

OrbiMed is a leading investment firm dedicated exclusively to the healthcare sector, with over \$14 billion in assets under management. OrbiMed invests globally across the spectrum of healthcare companies, from venture capital start-ups to large multinational companies utilizing a range of private equity funds, public equity funds, royalty/debt funds and other investment vehicles. OrbiMed maintains its headquarters in New York City, with additional offices in San Francisco, Shanghai, Mumbai and Herzliya. OrbiMed seeks to be a capital

provider of choice, with the flexibility to provide equity and debt capital solutions that are tailored to the unique needs of our portfolio companies. The firm's global team of over 80 professionals brings the resources and experience required to be an exceptional long-term partner in building world-class healthcare companies. www.OrbiMed.com.

About Foamix

Foamix is a specialty pharmaceutical company focused on the development and commercialization of proprietary, innovative and differentiated topical drugs for dermatological therapy. Our leading clinical stage product candidates are FMX101, our novel minocycline foam for the treatment of moderate-to-severe acne and FMX103, our novel minocycline foam for the treatment of rosacea. We continue to pursue research & development of our proprietary, innovative foam technologies for the treatment of various skin conditions. We currently have development and license agreements relating to our technology with various pharmaceutical companies including Bayer HealthCare and others.

Foamix uses its website (www.Foamix.com) as a channel to distribute information about Foamix and its product candidates from time to time. Foamix may use its website to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor Foamix's website in addition to following its press releases, filings with the Securities & Exchange Commission ("SEC"), public conference calls, and webcasts.

Forward Looking Statements

This release includes forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and the safe harbor provisions created by those sections. Forward-looking statements are statements that are not historical facts, such as statements regarding assumptions, expectations, forecasts, beliefs or intentions related to financial results, commercial results, timing and results of clinical trials and U.S. FDA and other regulatory agencies authorizations. Forward-looking statements are based on our current knowledge and our present beliefs and expectations regarding possible future events and are subject to risks, uncertainties and assumptions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of various factors including, but not limited to, unexpected delays in clinical trials or announcement of results, excess costs or unfavorable results of clinical trials, delays or denial in the U.S. FDA approval process, additional competition in the acne and dermatology markets, denial of reimbursement by third party payors or inability to raise additional capital, our ability to recruit and retain key employees and our ability to stay in compliance with applicable laws, rules and regulations. We discuss many of these risks in greater detail in our annual and other periodic filings with the SEC, including under the heading "Risk Factors" in our most recent annual report. Although we believe these forward-looking statements are reasonable,

they speak only as of the date of this announcement and Foamix undertakes no obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as otherwise required by law. Given these risks and uncertainties, you should not rely upon forward-looking statements as predictions of future events.

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