

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM844977

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ORBIMED ROYALTY & CREDIT OPPORTUNITIES IV, LP		10/10/2023	Limited Partnership: DELAWARE

RECEIVING PARTY DATA

Name:	PALETTE LIFE SCIENCES, INC.
Street Address:	180 State Street, Ste 201
City:	Southlake
State/Country:	TEXAS
Postal Code:	76092
Entity Type:	Corporation: DELAWARE
Name:	PALETTE LIFE SCIENCES AB
Street Address:	180 State Street, Ste 201
City:	Southlake
State/Country:	TEXAS
Postal Code:	76092
Entity Type:	Private Limited Company: SWEDEN

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	5560089	LIDBREE
Registration Number:	5564388	SHACT
Serial Number:	88090174	PALETTE
Registration Number:	6479946	P
Serial Number:	97227063	PALETTE BARRIGEL
Serial Number:	88710466	BARRIGEL
Registration Number:	6982849	BARRIGEL
Registration Number:	6283626	SOLESTA
Registration Number:	6479082	SOLESTA
Registration Number:	2274215	DEFLUX
Registration Number:	3458947	DEFLUX

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CORRESPONDENCE DATA**Fax Number:**

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Email: akwon@cov.com
Correspondent Name: COVINGTON & BURLING LLP
Address Line 1: ONE CITY CENTER, 850 TENTH ST NW
Address Line 2: 850 TENTH ST NW
Address Line 4: WASHINGTON, D.C. 20001

ATTORNEY DOCKET NUMBER:	034550.00107
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NAME OF SUBMITTER:	Ashley M. Kwon
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SIGNATURE:	/Ashley M. Kwon/
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DATE SIGNED:	10/10/2023
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Total Attachments: 5

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “**Release**”) is made and effective as of October 10, 2023 and granted by ORBIMED ROYALTY & CREDIT OPPORTUNITIES IV, LP, a Delaware limited partnership (together with its Affiliates, successors, transferees and assignees, the “**Lender**”), in favor of PALETTE LIFE SCIENCES, INC., a Delaware corporation, and PALETTE LIFE SCIENCES AB, a private limited company organized in Sweden with reg. no. 556785-1158 (each a “**Grantor**” and, collectively, the “**Grantors**”).

WHEREAS, pursuant to that certain Credit Agreement, dated as of March 20, 2023 (as amended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among the Grantors and the Lender, the Grantors executed and delivered to the Lender (i) that certain Pledge and Security Agreement, dated as of March 20, 2023 (as amended, supplemented or otherwise modified from time to time, the “**Pledge & Security Agreement**”), by and among the Grantors, its Affiliates from time to time party thereto and the Lender and (ii) that certain Trademark Security Agreement, dated as of March 20, 2023 (the “**Trademark Security Agreement**” and together with the Pledge & Security Agreement, the “**Security Agreements**”), by the Grantors in favor of the Lender;

WHEREAS, pursuant to the Security Agreements, each Grantor pledged and granted to the Lender for its benefit a security interest in and to all of the right, title and interest of such Grantor in, to and under the Trademark Collateral (as defined in the Trademark Security Agreement);

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office at Reel 008009, Frame 0203 on March 21, 2023, with a corrective assignment recorded at Reel 008025, Frame 0230 on April 4, 2023; and

WHEREAS, the Lender wishes to provide a document evidencing the release, relinquishment and discharge of its security interest in the Trademark Collateral.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender hereby states as follows:

1. Release of Security Interest. The Lender, on behalf of itself and its successors, legal representatives and assigns, hereby terminates the Trademark Security Agreement and terminates, releases and discharges any and all security interests that it has pursuant to the Trademark Security Agreement in any and all right, title and interest of the Grantors, and reassigns to the Grantors any and all right, title and interest that it may have, in, to and under the Trademark Collateral and all goodwill connected with the use of such Trademark Collateral (including the trademarks listed on **Schedule 1** hereto).
2. Authorization. The Lender hereby authorizes and requests the United States Patent and Trademark Office and any other applicable government officer to record this Release.

3. Further Assurances. The Lender agrees, at the Grantors' expense, to take all further actions, and provide to the Grantors and their successors, assigns and legal representatives all such cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as such Grantor and its successors, assigns and legal representatives may reasonably request in order to confirm, effectuate or record this Release.

3. Execution in Counterparts. This Release may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which counterparts taken together shall be deemed to constitute one and the same instrument. Telecopied signatures hereto shall be of the same force and effect as an original of a manually signed copy.

4. Governing Law. **THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UNITED STATES AND THE STATE OF NEW YORK WITHOUT REFERENCE TO ANY CHOICE OR CONFLICT OF LAW DOCTRINE THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

[Signature Page Follows]

IN WITNESS WHEREOF, the Lender has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

**ORBIMED ROYALTY & CREDIT OPPORTUNITIES
IV, LP**

as the Lender

By OrbiMed ROF IV LLC,
its General Partner

By OrbiMed Advisors LLC,
its Managing Member

By: 
Name: Matthew Rizzo
Title: Member

[Signature Page to Release of Security Interest in Trademarks - Palette]

SCHEDULE 1

Item A. Trademarks

Grantor	Country	Trademark	Application No.	Filing Date	Registration No.	Registration Date
Palette Life Sciences AB	US	LIDBREE	87/770605	01/25/2018	5560089	09/11/2018
Palette Life Sciences AB	US	SHACT	87/743405	01/04/2018	5564388	09/18/2018
Palette Life Sciences, Inc.	US	PALETTE	88/090174	08/23/2018	-	-
Palette Life Sciences, Inc.	US	P	88/864762	04/08/2020	6,479,946	09/07/2021
Palette Life Sciences, Inc.	US	PALETTE BARRIGEL	97/227063	01/19/2022	-	-

Item B. Trademark Licenses

<u>Country</u>	<u>Licensor / Applicant</u>	<u>Licensee</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Trademark</u>
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	88710466	11/29/19	BARRIGEL + logo
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	90581707 (Reg. No. 6982849)	03/16/2021 (Reg. Date 02/21/2023)	BARRIGEL + logo
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	88090466 (Reg. No. 6283626)	08/23/2018 (Reg. Date 03/02/2021)	SOLESTA
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	90465463 (Reg. No. 6479082)	01/14/2021 (Reg. Date 09/07/2021)	SOLESTA
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	75505567 (Reg. No. 2274215)	06/19/1998 (Reg. Date 08/31/1999)	DEFLUX
<u>US</u>	GALDERMA HOLDING S.A.	Palette Life Sciences AB	77118595 (Reg. No. 3458947)	02/28/2007 (Reg. Date 07/01/2008)	DEFLUX device