

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Thomas John Charles</u>			2. Date of Event Requiring Statement (Month/Day/Year) 03/01/2026		3. Issuer Name and Ticker or Trading Symbol <u>Krystal Biotech, Inc. [KRYB]</u>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>EVP, General Counsel</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
C/O KRYSTAL BIOTECH, INC. 2100 WHARTON STREET, SUITE 701						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street)	(City)	(State)	(Zip)				
PITTSBURGH	PA		15203				

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	642	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)						
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (Right to Buy)	(1)	02/26/2036	Common Stock	9,050	275.64	D
Restricted Stock Units	(2)	(2)	Common Stock	3,628 ⁽³⁾	(4)	D
Stock Option (Right to Buy)	(5)	02/27/2035	Common Stock	7,500	179.25	D
Restricted Stock Units	(6)	(6)	Common Stock	835 ⁽³⁾	(4)	D
Stock Option (Right to Buy)	(7)	02/27/2034	Common Stock	2,860	159.47	D
Restricted Stock Units	(8)	(8)	Common Stock	1,250	(4)	D
Stock Option (Right to Buy)	(9)	02/27/2033	Common Stock	8,650	81.91	D
Stock Option (Right to Buy)	(10)	02/27/2032	Common Stock	1,350	63.55	D
Stock Option (Right to Buy)	(10)	09/29/2031	Common Stock	32,400	52.21	D

Explanation of Responses:

- The stock option was granted on February 27, 2026, and vests in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, subject to the Reporting Person's continued service through each applicable vesting date.
- The restricted stock units ("RSUs") vest in four equal annual installments with the first installment vesting on February 27, 2027.
- The number of RSUs in this column represents the number of shares of common stock the Reporting Person will receive assuming the Reporting Person's continued service to the Company on all applicable vesting dates.
- Each RSU represents a contingent right to receive one share of the Company's common stock, subject to the Reporting Person's continued service to the Company on each applicable vesting date.
- The stock option was granted on February 28, 2025, and vested or will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, subject to the Reporting Person's continued service through each applicable vesting date.
- The RSUs vested or will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, February 28, 2025, subject to the Reporting Person's continued service through each applicable vesting date.
- The stock option was granted on February 29, 2024, and vested or will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, subject to the Reporting Person's continued service through each applicable vesting date.
- The RSUs vested or will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, February 29, 2024, subject to the Reporting Person's continued service through each applicable vesting date.
- The stock option was granted on February 28, 2023, and vested or will vest in four equal annual installments on each of the first, second, third, and fourth anniversaries of the grant date, subject to the Reporting Person's continued service through each applicable vesting date.
- The stock option is fully vested.

Remarks:

Exhibit 24.1 Power of Attorney

/s/ John C. Thomas

** Signature of Reporting Person

03/06/2026

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

**POWER OF ATTORNEY FOR SECTION 16 REPORTING
PURPOSES**

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of Krish S. Krishnan and Alan Pretter, or either of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to: (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of Krystal Biotech, Inc. (the "**Company**"), Forms 3, 4, and 5 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder; (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such forms or amendments with the United States Securities and Exchange Commission and any securities exchanges or other similar entities; and (3) take any other action of any type whatsoever in connection with the foregoing, which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in any such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of March 1, 2026.

By: John Charles Thomas

Name: John Charles Thomas

