EyePoint Pharmaceuticals

Delivering Innovative Ophthalmic Products to Patients with Serious Eye Disorders

New Treatments For Non-Infectious Uveitis

December 11, 2018

NASDAQ: EYPT

Forward Looking

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EyePoint PHARMACEUTICALS

EyePoint Management in Attendance

David Price

Chief Financial Officer

- Former CFO of Concordia, BioVentus, Cornerstone Therapeutics & Edgar Online
- Investment banking at Jefferies & Bear Stearns
- Began career in public accounting at Arthur Anderson

Dr. Dario Paggiarino

Vice President & Chief Medical Officer

- Former SVP & CDO of Lpath
- VP & Head of Retina Unit at Alcon
- Senior-level roles at Pfizer, Pharmacia and Angelini

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Highly-regard Uveitis Specialist

Dr. Glenn Jay Jaffe

- Robert Machemer, M.D., Professor of Ophthalmology, Duke University School of Medicine.
- Chief, Division of Retinal Ophthalmology, Duke Eye Center
- Primary clinical investigator of the YUTIQ Phase 3 program
- Published extensively on a variety of ophthalmic clinical research topics
- M.D., University of California, San Francisco, School of Medicine
- American Board of Ophthalmology Certified

Dr. Jaffe is not an employee of EyePoint Pharmaceuticals and has been compensated for transportation and meals in relation with this event. All opinions expressed during this discussion belong to Dr. Jaffe and do not reflect the opinions of Duke University School of Medicine.

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EyePoint Highlights
A Transformational Opportunity in Ophthalmology

DEXYCU™
(dexamethasone intraocular suspension) 9%

Postoperative inflammation following cataract surgery

YUTIQ™
(fluocinolone acetonide intravitreal implant) 0.18 mg

Posterior segment uveitis

Acquired Icon Bioscience to transform business and accelerate growth

Obtained $80M+ in capital from new institutional investors

Two ophthalmology launches in 1H 2019

Executing on strategy to expand ophthalmology portfolio and utilize existing platform

Strong leadership team with seasoned executives at the helm

EYEPOINT PHARMACEUTICALS

EyePoint Pharmaceuticals is becoming a leading Ophthalmology Specialty Pharmaceuticals Company by….

- Optimizing revenue from our two existing products
- Continuing to develop new products using our two platform technologies
  - Durasert
  - Verisome
- Adding ophthalmology products via
  - Acquisition
  - In licensing
- Out-licensing non US rights to credible partners
- Selectively adding to our existing collaboration portfolio
- Strong financial backing from our partners

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Financing Options

- At September 30 2018 cash on hand of $58m and debt of $20m
- Operating business will be cash flow negative through the end of 2019
  - Utilize existing cash to fund operating cash deficit
  - Potential to increase debt/raise equity capital to fund the balance of the cash need
- Despite recent reductions, EYPT share price has appreciated over 100% in 2018; before we have launched either of our products…

EyePoint Pharmaceuticals

EyePoint Pharmaceuticals' Product Pipeline

Product / Program	Preclin.	Phase 1	Phase 2	Phase 3	Approval	Market	Rights
DEXYCU™ post-operative inflammation					J-Code Received	1H 2019 Launch	WW
YUTIQ™ three-year treatment for posterior segment uveitis					J-Code Available	1Q 2019 Launch	U.S.(1)
YUTIQ™ shorter duration treatment for posterior segment uveitis					Reg filing in 2019		WW
Durasert™ TKI wet AMD							WW
Verisome® technology – PGE glaucoma							WW
Verisome® technology – NSAID cataract surgery inflammation							WW
ILUVIEN®, RETISERT® Royalties							Partners(1)(2)
Collaborations							Partners(3)

(1) Alimera Sciences, Inc. owns worldwide rights to ILUVIEN® for DME and rights for YUTIQ™ for non-infectious posterior uveitis in the EMEA (not approved for uveitis in EMEA).
(2) RETISERT® (fluocinolone acetonide intravitreal implant), for posterior uveitis, is licensed to and sold by Bausch & Lomb, Inc.
(3) EyePoint is currently engaged in a collaboration relating to a back of the eye disease. EyePoint will continue to evaluate other potential technology platform agreements.

Managing Recurrent Non-Infectious Posterior Uveitis With An Injectable Sustained Delivery Intravitreal Fluocinolone Insert

One-year Interim Results of Two Randomized, Double-Masked Sham-Controlled, Multi-Center Clinical Trials

Glenn J. Jaffe, MD
Duke University

Important Take-Home Messages

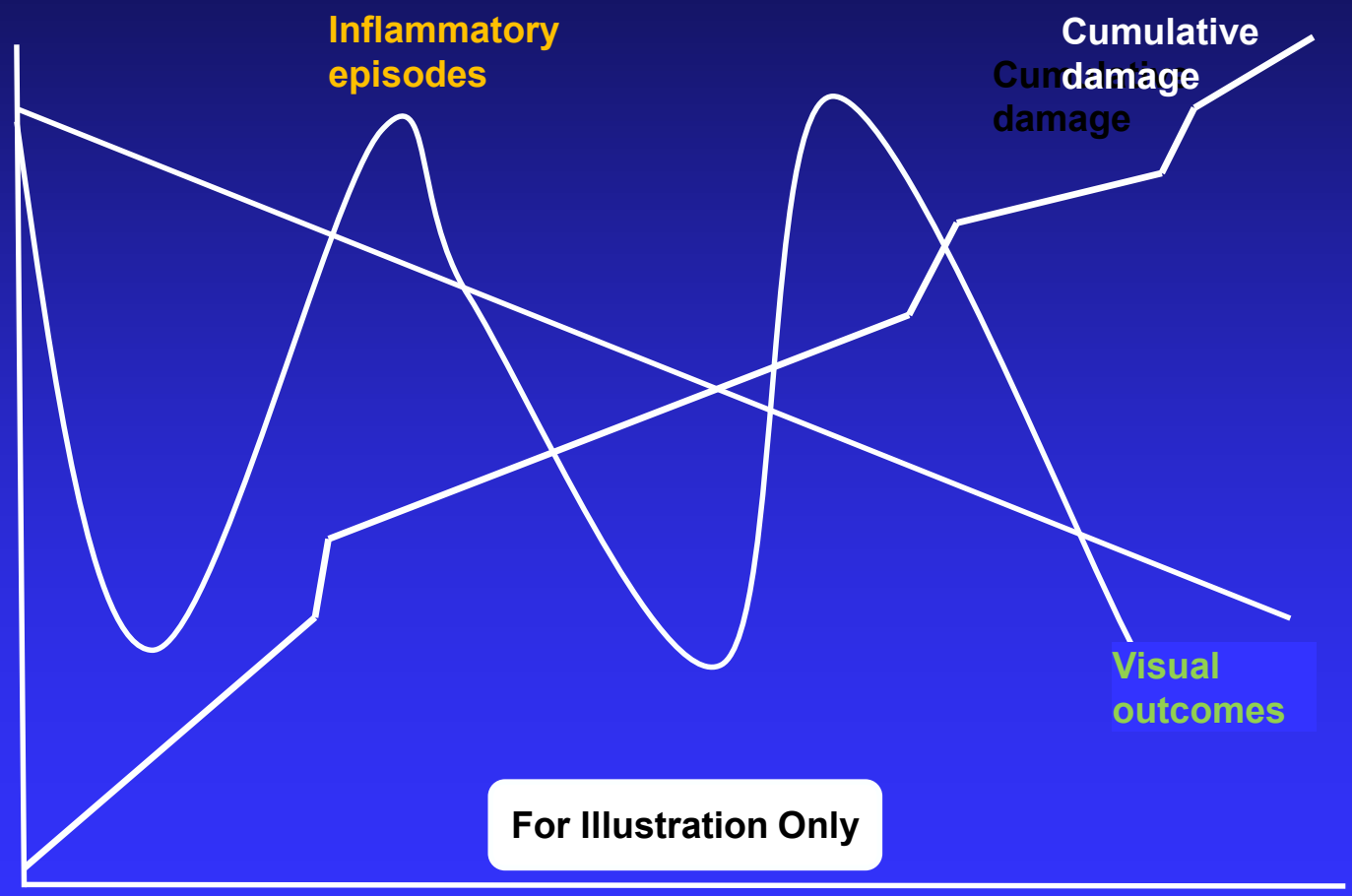
- FAi significantly reduces recurrences
- Safety profile acceptable
- Long-term office-based delivery feasible

Rationale

- NIPU chronic disease
- Long term Rx needed for inflammation control
- Sustained drug release rational Rx approach
- Office based delivery ideal

Cumulative Inflammation and Loss of Visual Acuity

- Recurrent episodes of inflammation cause cumulative damage[1]
- Visual outcomes: the most important factor is the number of inflammatory episodes[2]



1. Durrani OM, et al. *BJO*. 2004. **2.** Nguyen Q, et al. *Retina*. 2006.

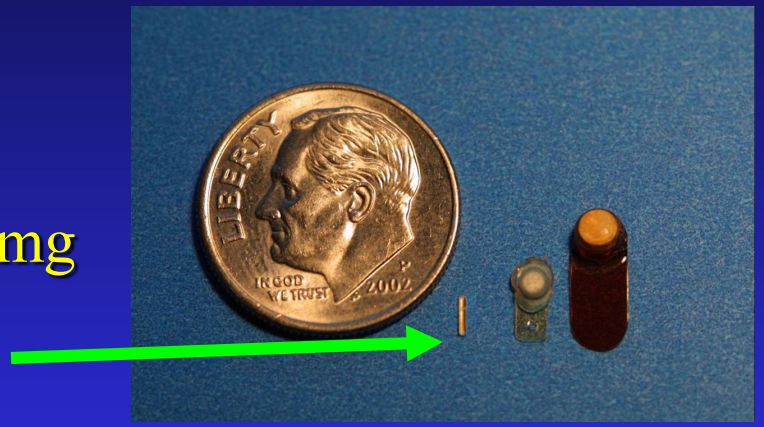
Methods

Methods: Study Design

- Masked, randomized, prospective, sham-controlled
- 001: 33 sites / N=129
- 005: 15 sites / N=153
- 2:1 - 0.18mg FAi or Sham

Methods: FAi Insert

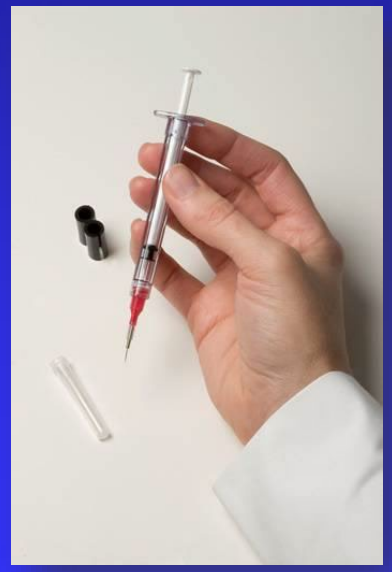
- Polyimide tube
- Fluocinolone acetonide core 0.18 mg
- 3.5 mm in length
- Modified 25 g injector
- Release up to 3 years



Methods: Study Comparisons

PSV-FAI-001

- Multinational
  US, UK, Germany, Hungary, Israel, India
- MK I Inserter



PSV-FAI-005

- Multicenter
  15 sites in India
- MK II Inserter

Methods:Patients

- ≥ 1Y history of recurrent NIPU requiring:
  - ≥ 3M systemic therapy; or
  - ≥ 2 steroid injections
- 6 mmHg < IOP < 21 mmHg without meds
- No Retisert (36M), Ozurdex (6M), steroid injections (3M)

Methods: Efficacy

- Uveitis Recurrence:
  - ≥ +2 ↑in vitreous haze; or
  - ≥ 15 letter loss of VA
  - Imputed for missing data & rescue Tx for inflammation
- VA
- ME resolution

Methods: Safety

- IOP
- Cataract extraction

Technique

Results

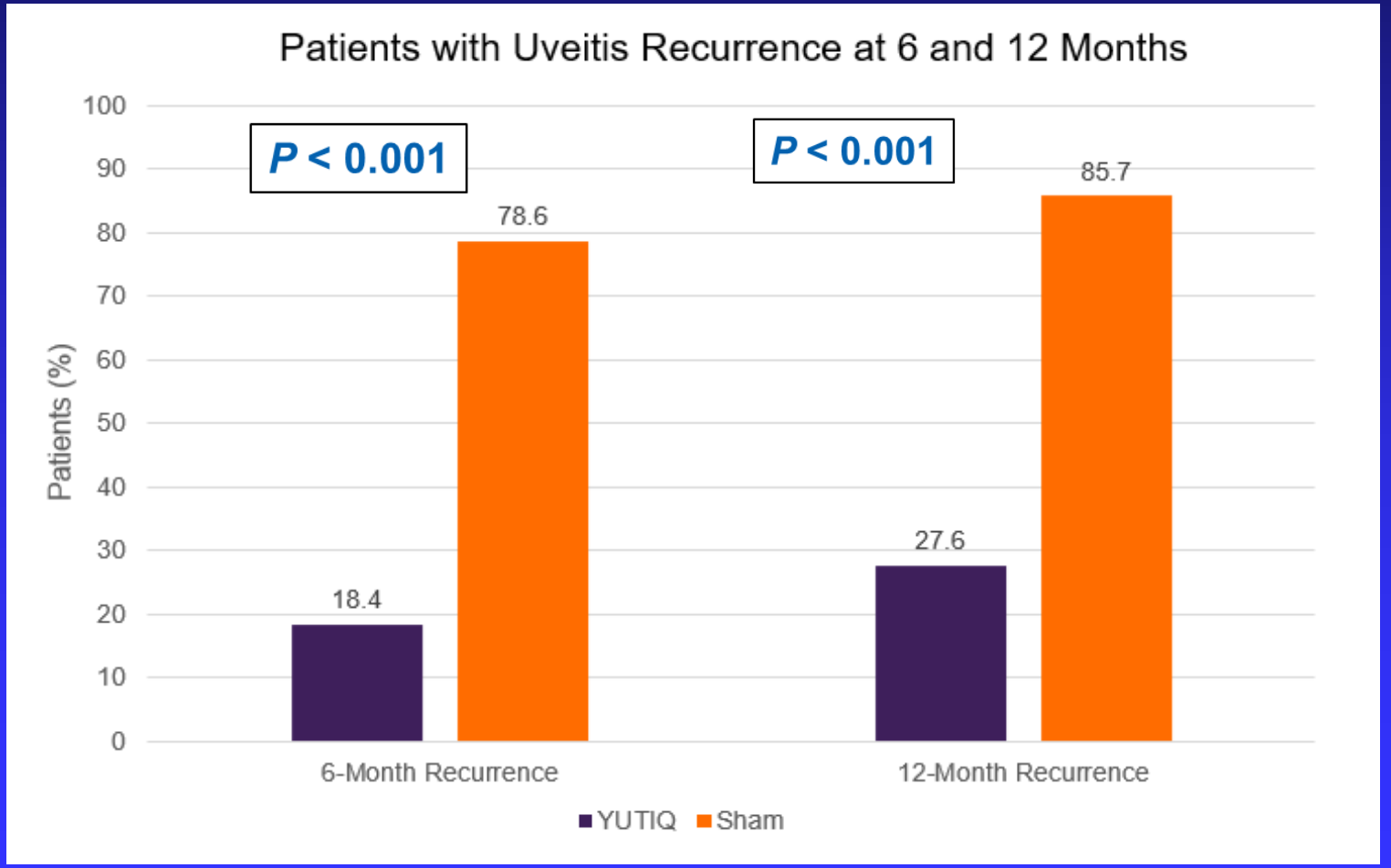
Results: 001

Subject Characteristics	FAi (N=87)	Sham (N=42)
Age	48.3±13.9 Y	48.3±13.7 Y
Sex	57.5% Female	69.0% Female
Systemic Uveitis Tx	50.6%	50.0%
Disease Duration	7.8±6.7 Y	5.6±6.8 Y
Vitreous Haze ≥ 1+	44.8%	50.0%
A/C Cells ≥ 1+	11.5%	21.4%
ETDRS BCVA (letters)	66.9±15.5	64.9±15.5
Phakic – no cataract	19.5%	28.6%
Phakic – cataract	28.7%	21.4%
IOP	13.9±3.1 mmHg	13.6±3.2 mmHg

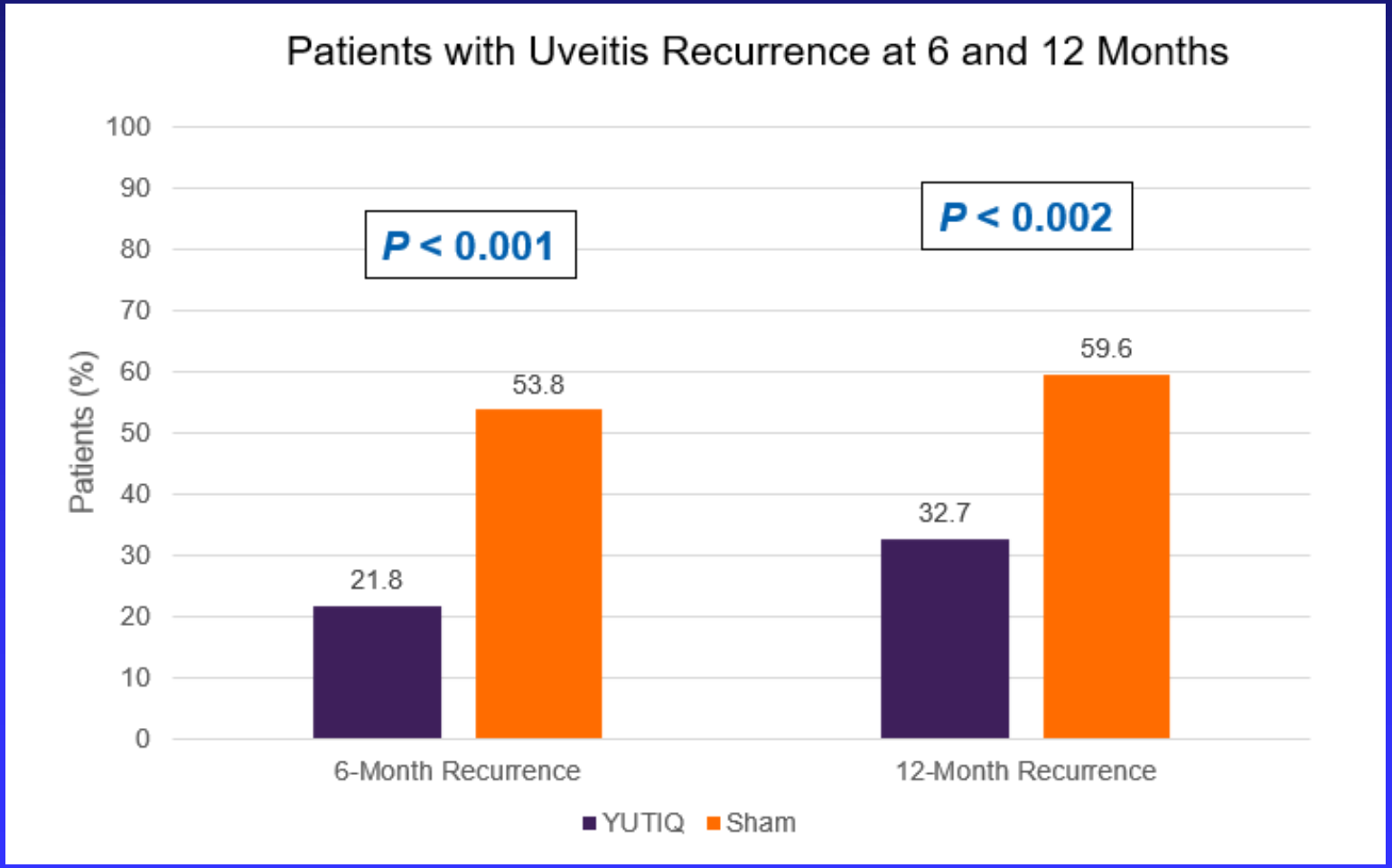
Results: 005

Subject Characteristics	FAi (N=101)	Sham (N=52)
Age	39.9±12.9 Y	40.6±13.7 Y
Sex	61.4% Female	65.4% Female
Systemic Uveitis Tx	38.6%	38.5%
Disease Duration	3.1±3.0 Y	3.6±3.0 Y
Vitreous Haze ≥ 1+	63.4%	73.1%
A/C Cells ≥ 1+	7.9%	5.8%
ETDRS BCVA (letters)	66.4±15.8	63.6±16.8
Phakic – no cataract	45.5%	44.2%
Phakic – cataract	17.8%	23.1%
IOL	36.6%	32.7%

Results: NIPU Recurrence Study 001

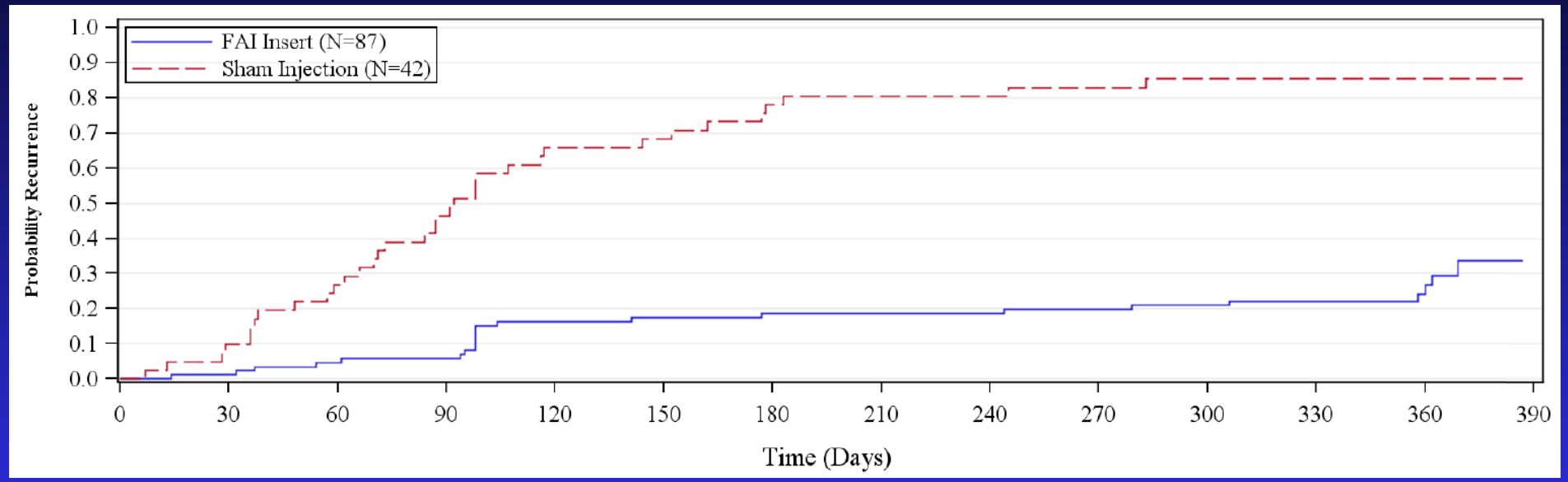


Results: NIPU Recurrence Study 005

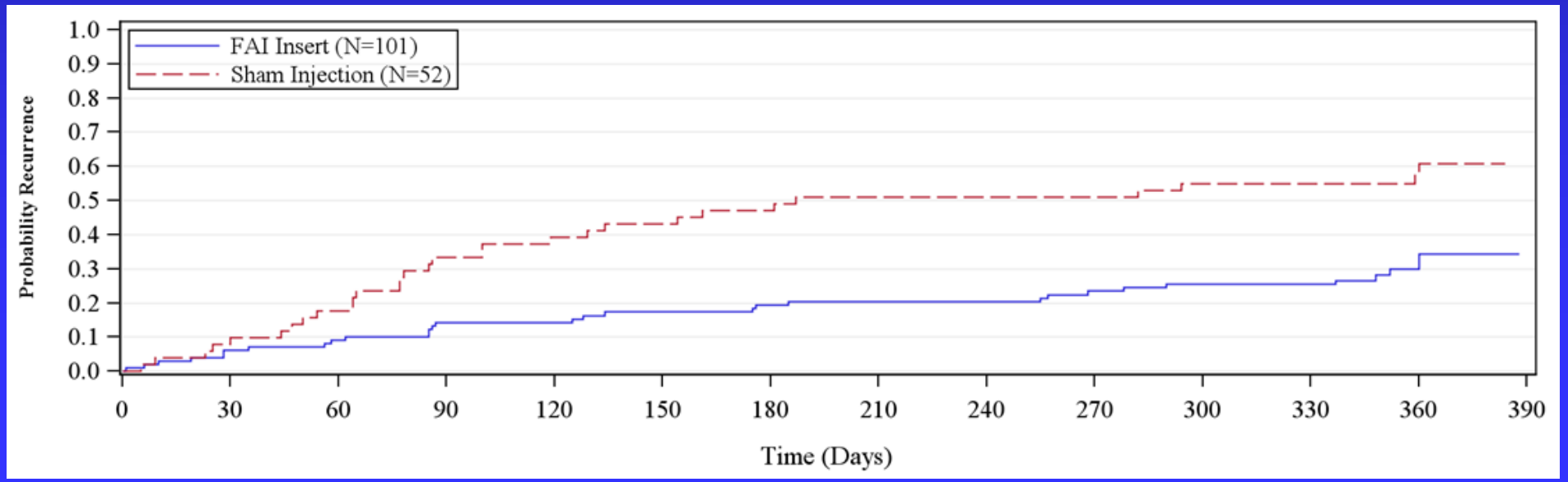


Results: NIPU Recurrence

Study 1



Study 2



Use of Adjunctive Therapies by 12 months (PSV-FAi-001)

Therapy	FAi	Sham
Systemic steroids or immunosuppressants	19.5%	40.5%
Intra-periocular steroids	6.9%	61.9%
Topical steroids	20.7%	47.6%

Use of Adjunctive Therapies by 12 months (PSV-FAi-001)

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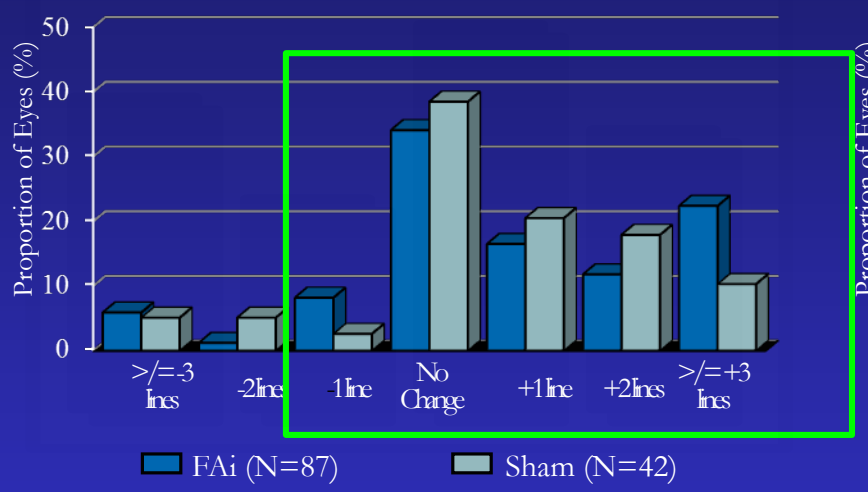
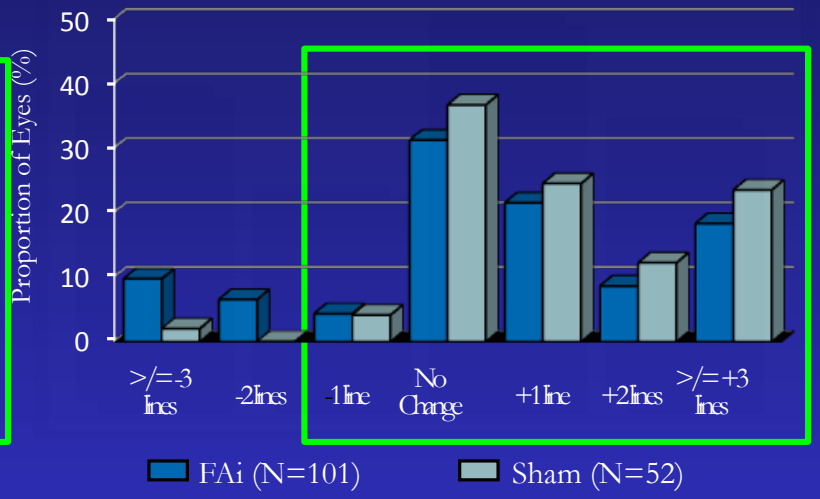
Results: BCVA

001 12M



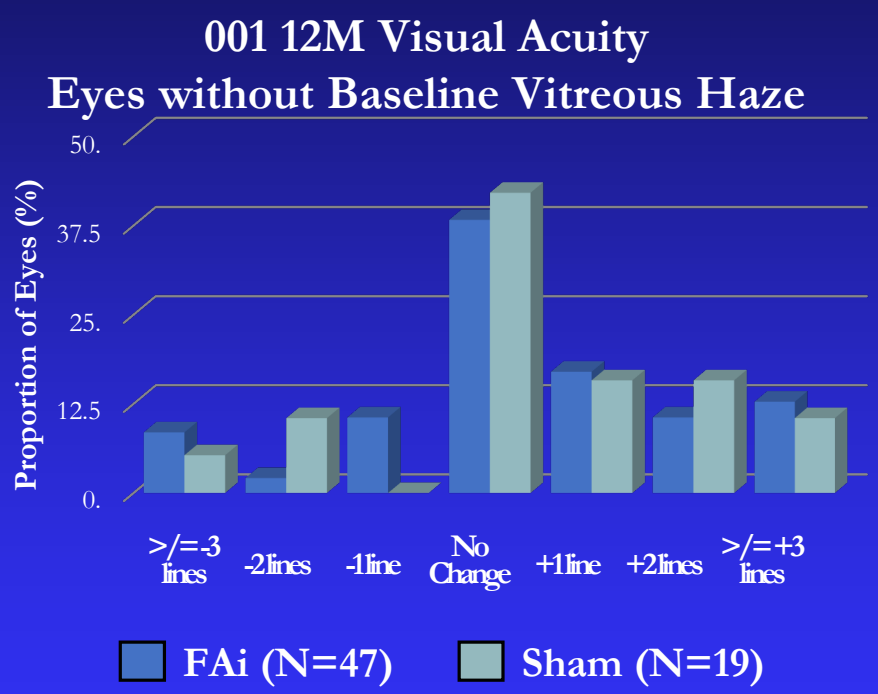
- 5.8/3.3 letters

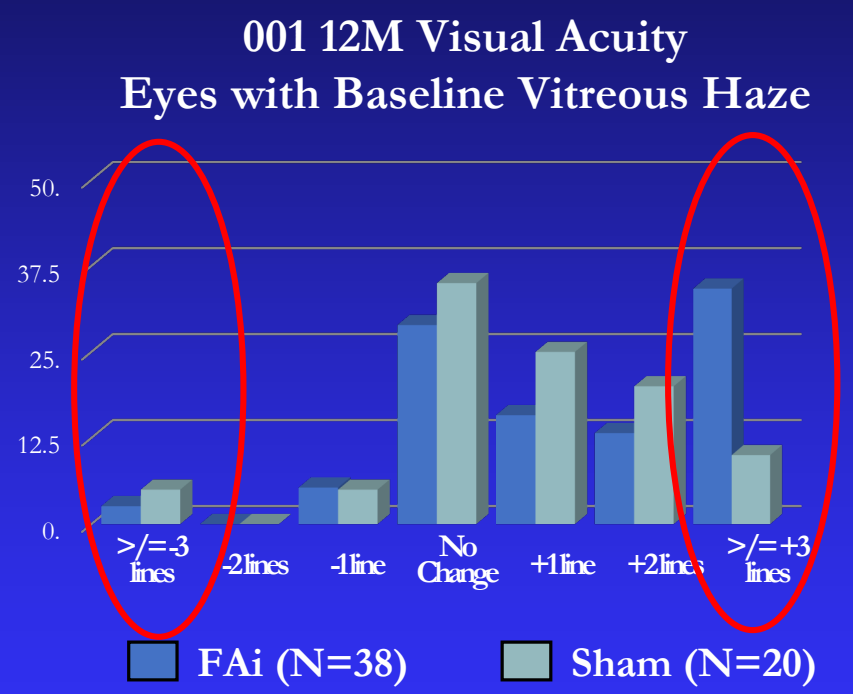
005 12M



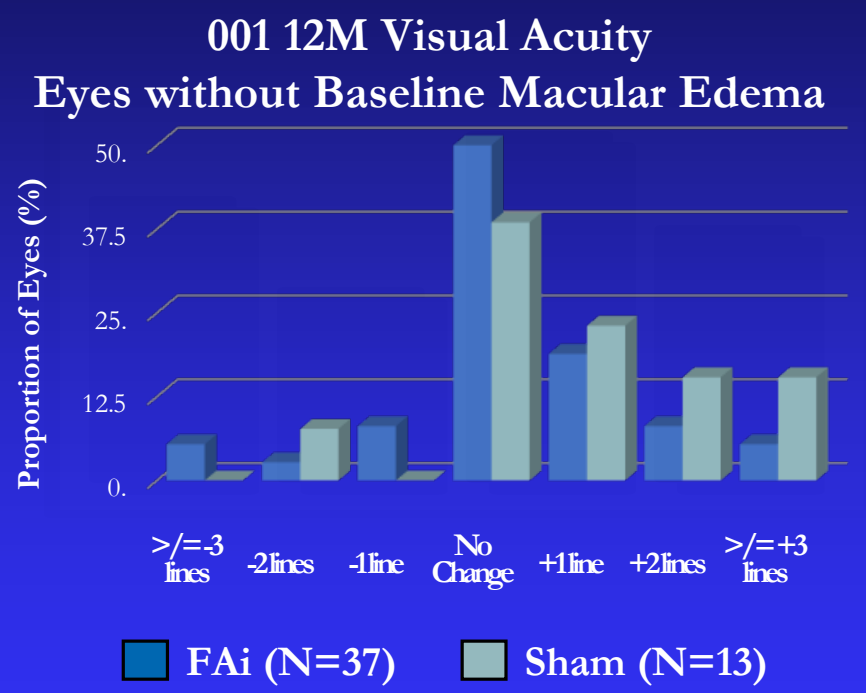
- 3.0/7.4 letters

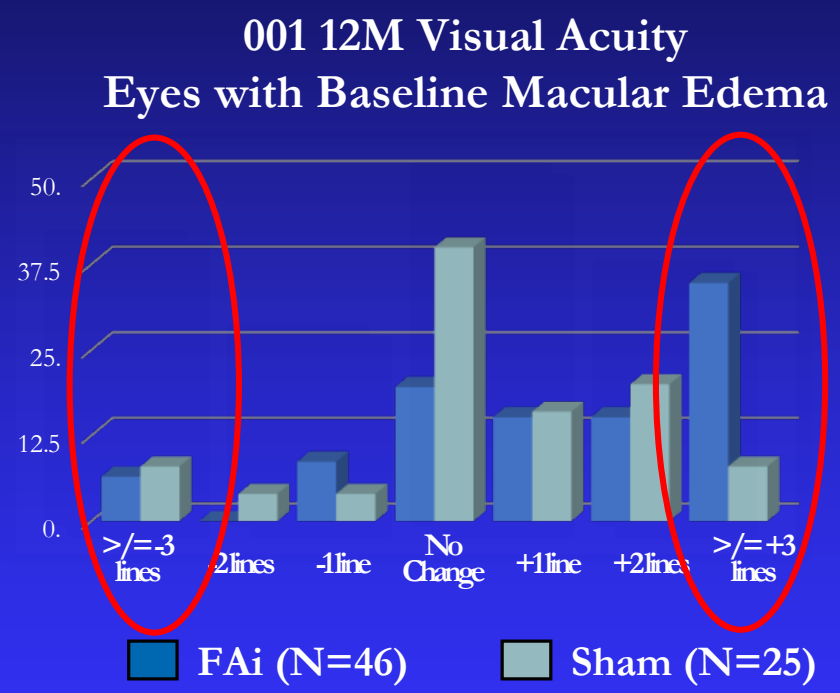
Results: Vit Haze/BCVA





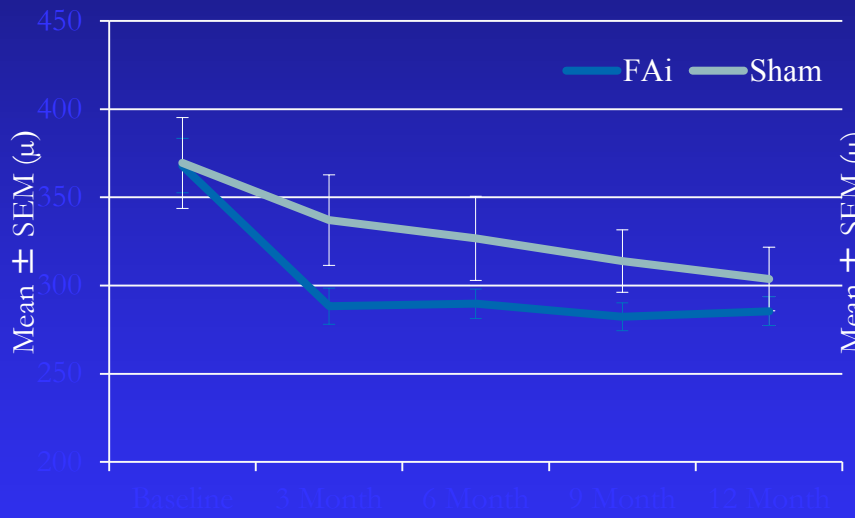
Results: ME/BCVA



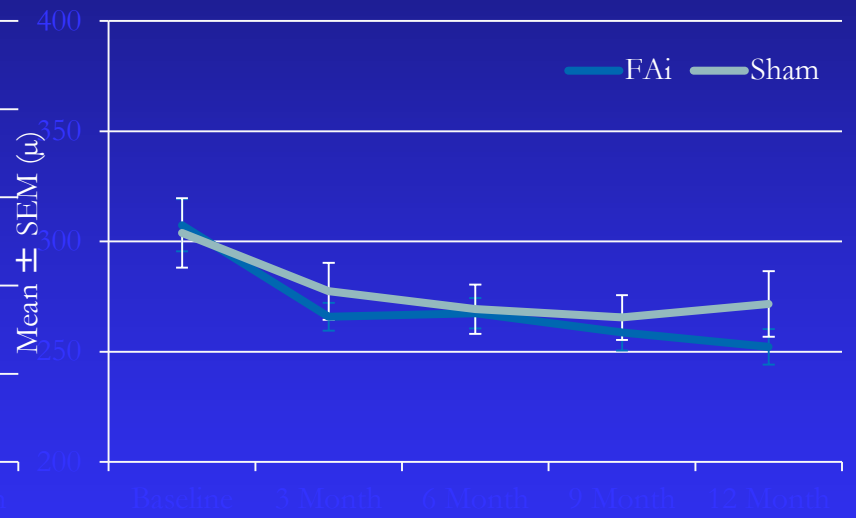


Results: Central Subfield Thickness

001 12M

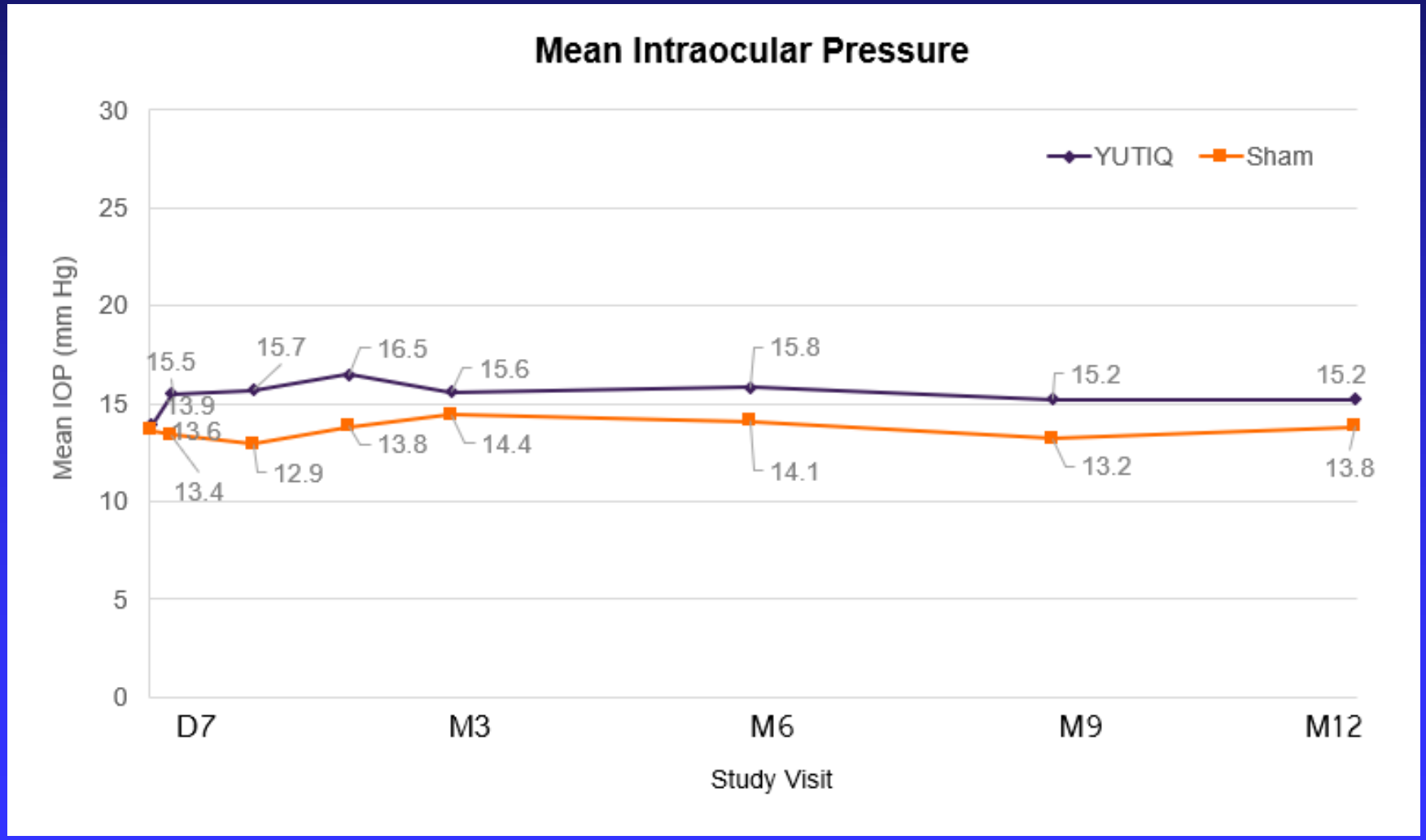


005 12M

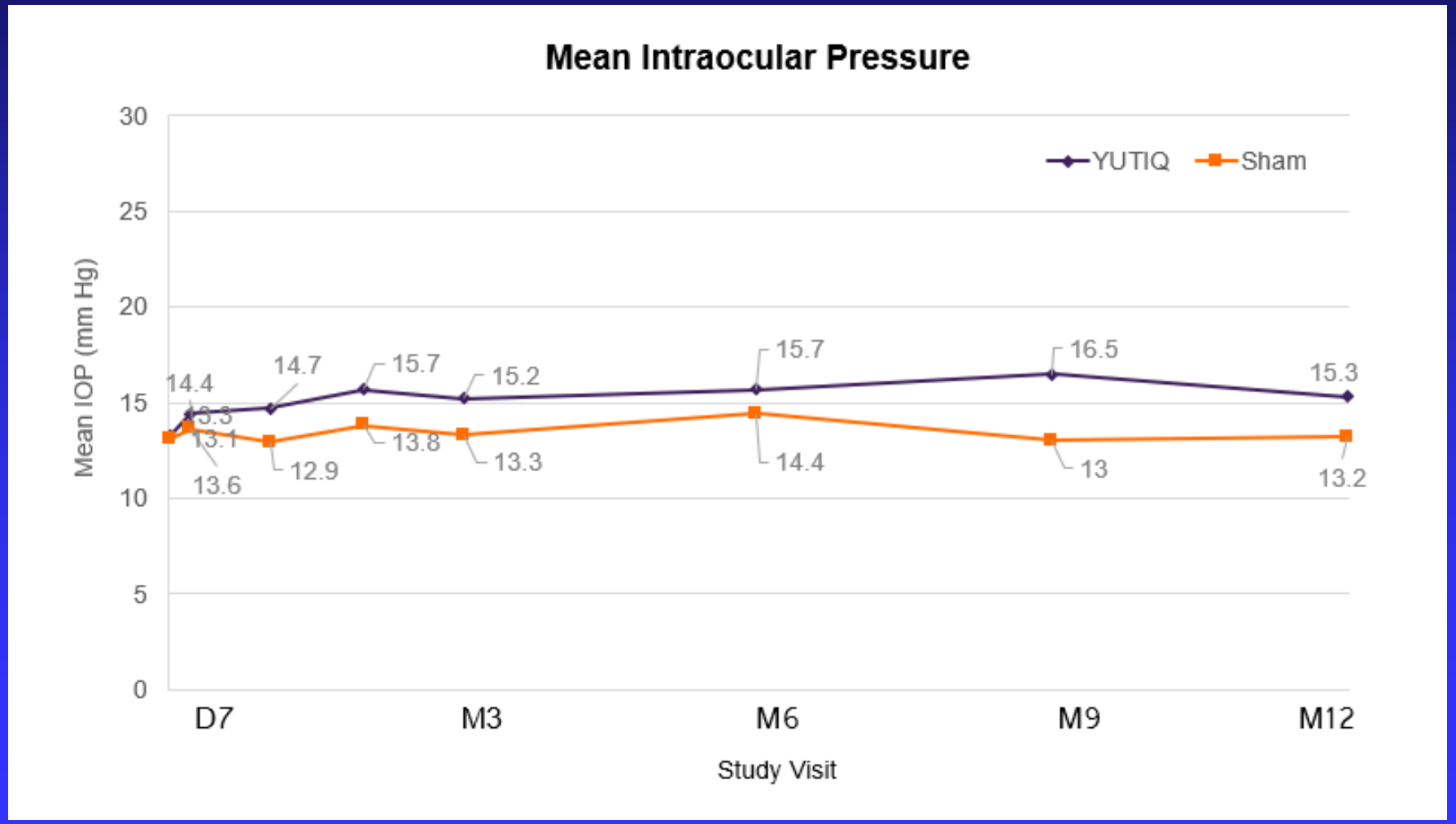


Safety

Safety: Mean IOP
Study 001



Safety: Mean IOP
Study 005



Glaucoma Procedures
001 Study 12 months

- FAi 4.8%
- Sham 3.4%

Glaucoma Procedures
005 Study 12 months

- FAi 1%
- Sham 0%

Cataract Extraction
001 Study 12 months

- FAi 33.3%
- Sham 4.8%

Results: Other Adverse Events

Ocular Adverse Reactions n (%)	YUTIQ (n=226 eyes)	Sham Injection (n=94 eyes)
Cataract*	63/113 (56%)	13/56 (23%)
Visual Acuity Reduced	33 (15%)	11 (12%)
Macular Edema	25 (11%)	33 (35%)
Uveitis	22 (10%)	33 (35%)
Conjunctival Hemorrhage	17 (8%)	5 (5%)
Eye Pain	17 (8%)	12 (13%)
Hypotony Of Eye	16 (7%)	1 (1%)
Anterior Chamber Inflammation	12 (5%)	6 (6%)

*Includes cataract, cataract subcapsular and lenticular opacities in study eyes that were phakic at baseline. 113 of the 226 YUTIQ study eyes were phakic at baseline; 56 of 94 sham-controlled study eyes were phakic at baseline.

Conclusions

- FAi effective NIPU Rx in diverse group
- Extended continuous inflammation control
- Office-based injection
- No unanticipated side effects:
  IOP and cataract manageable using standard therapies
- Both 3-year studies continue
- FDA approved