EyePoint Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 3, 2018

WATERTOWN, Mass., Aug. 03, 2018 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ:EYPT), a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, today reported the grant of inducement awards to David Price, EyePoint's newly appointed Chief Financial Officer. The Compensation Committee approved the awards on July 31, 2018 as an inducement material to Mr. Price's entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement awards consist of a non-qualified stock option to purchase 385,000 shares of common stock and performance stock units ("PSUs") entitling Mr. Price to receive up to 225,000 shares of common stock based on the achievement of performance metrics to be determined by the Compensation Committee. The stock option has an exercise price of $2.22 per share (the closing price per share of the Company's common stock reported by Nasdaq on the date of grant, August 1, 2018), and will vest ratably on the first, second and third anniversaries of the date of grant, subject to the terms of grant. The PSUs will have vesting metrics to be determined by the Compensation Committee within 30 days of hire.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals, Inc. (formerly pSivida Corp.) (www.eyepointpharma.com), headquartered in Watertown, MA, is a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products in indications with high unmet medical need to help improve the lives of patients with serious eye disorders. The Company has developed three of only four FDA-approved sustained-release treatments for back-of-the-eye diseases. In addition, DEXYCU™ was approved by the FDA on February 9, 2018. DEXYCU, administered as a single intraocular dose at the end of ocular surgery for the treatment of postoperative inflammation, is the first and only FDA-approved intraocular product with this indication. DEXYCU employs the Verisome® extended-release drug delivery technology, which encompasses a broad number of related but distinct drug delivery systems capable of incorporating an extensive range of active agents, including small molecules, proteins and monoclonal antibodies. ILUVIEN® (fluocinolone acetonide intravitreal implant), a micro-insert for diabetic macular edema, licensed to Alimera Sciences, Inc., is currently sold directly in the U.S. and several EU countries. Retisert® (fluocinolone acetonide intravitreal implant), for posterior uveitis, is licensed to and sold by Bausch & Lomb, Inc. The New Drug Application (NDA) for EyePoint's lead product candidate, YUTIQ™ three-year treatment of non-infectious uveitis affecting the posterior segment of the eye, has been accepted for filing by the FDA and is currently under standard review with a Prescription Drug User Fee Act (PDUFA) date of November 5, 2018. The Company's pre-clinical development program is focused on using its core Durasert™ and the Verisome platform technologies to deliver drugs to treat wet age-related macular degeneration, glaucoma, and other diseases. To learn more about the Company, please visit www.eyepointpharma.com and connect on Twitter, LinkedIn, Facebook and Google+.

Contacts

Investors:

Argot Partners
Kimberly Minarovich
(646) 368-8014
kimberly@argotpartners.com

Joseph Rayne
(617) 340-6075
joseph@argotpartners.com

Media:

Thomas Gibson
(201) 476-0322
tom@tomgibsoncommunications.com

Source: EyePoint Pharmaceuticals, Inc.