EyePoint Pharmaceuticals Appoints John Weet, Ph.D., as SVP, Regulatory Affairs & Quality

August 15, 2018

- Senior Pharmaceutical Industry Executive with Extensive Experience Leading Regulatory Affairs -

WATERTOWN, Mass., Aug. 15, 2018 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ:EYPT), a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, today announced the appointment of John Weet, Ph.D. as Senior Vice President, Regulatory Affairs & Quality.

Dr. Weet brings to EyePoint over 40 years of experience in regulatory affairs. He has extensive expertise in the oversight of U.S. Food and Drug Administration relations and negotiations across multiple therapeutic areas, including ocular disease.

“We are delighted to welcome Dr. Weet, a proven regulatory affairs executive, to the growing EyePoint team,” said Nancy Lurker, President and Chief Executive Officer of EyePoint Pharmaceuticals. “His extensive knowledge and experience navigating the complex regulatory environment will be invaluable as we approach our PDUFA date for YUTIQ™ on November 5, 2018. We look forward to his insights as we continue our evolution into a commercial-stage company.”

Dr. Weet commented, “This is an exciting time for EyePoint, with the launches of both DEXYCU™ and, if approved, YUTIQ™, anticipated in 2019. I look forward to the work ahead, and to joining forces with the seasoned management team already at the helm.”

Prior to joining EyePoint, Dr. Weet served as Vice President, Regulatory Affairs and Quality Assurance at Collegium Pharmaceutical, a commercial stage specialty pharmaceutical company focused on pain management, where he was responsible for overall regulatory direction and development of standard practices, procedures and regulatory operations, and worked closely on the approval for XTAMPZA® ER, an extended-release, abuse-deterrent opiate. Prior to Collegium, Dr. Weet was Vice President, Regulatory Affairs at Durata Therapeutics (acquired by Actavis plc) and Vertex Pharmaceuticals, where he worked on the regulatory submission of Dalvance® (dalbavancin) and Incivek® (telaprevir), respectively. He also previously served as Vice President, Global Regulatory Affairs at Bausch + Lomb, a wholly owned subsidiary of Bausch Health focused on the treatment and prevention of diseases of the eye, where he oversaw global regulatory affairs for the company’s pharmaceutical business. In this role, Dr. Weet worked on the regulatory submission for Besivance® (besifloxacin) for the treatment of bacterial conjunctivitis. Prior to joining Bausch + Lomb, he served in various regulatory affairs positions at numerous pharmaceutical companies including Biovail Technologies, Ltd., Novartis Pharmaceuticals, and Solvay Pharmaceuticals.

In addition to his industry experience, Dr. Weet has served on the faculty of the Pharmaceutical Education and Research Institute (PERI), as a guest lecturer at Georgia Institute of Technology, a member of the Long Island University Curriculum Planning Committee of the Arnold and Marie Schwartz College of Pharmacy, and has authored various papers and presentations at industry conferences. Dr. Weet received a B.S. in Pyschology from St. Lawrence University, and a Ph.D. in Physiology from the Ohio State University College of Medicine. He completed his postdoctoral fellowship at the University of Iowa College of Medicine.

Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

In connection with the hiring of Dr. Weet, the Company today reported the grant of an inducement award to Dr. Weet. The award was approved by the Compensation Committee on July 31, 2018 as an inducement material to Dr. Weet’s entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement award consists of a non-qualified stock option to purchase 100,000 shares of common stock. The stock option has an exercise price of $2.10 per share (the closing price per share of the Company's common stock reported by Nasdaq on the date of grant, Tuesday, August 14, 2018), and will vest ratably on each of the first, second and third anniversaries of the date of grant, subject to the terms of grant.

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+.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking, and are inherently subject to risks, uncertainties and potentially inaccurate assumptions. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. Some of the factors that could cause actual results to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our forward-looking statements

include uncertainties with respect to: our ability to achieve profitable operations and access to needed capital; fluctuations in our operating results; successful commercialization of, and receipt of revenues from, ILUVIEN® for diabetic macular edema, which depends on Alimera's ability to continue as a going concern; Alimera's ability to obtain additional marketing approvals and the effect of pricing and reimbursement decisions on sales of ILUVIEN; the number of clinical trials and data required for marketing approval for YUTIQ™ in the U.S.; our ability to use data in promotion for YUTIQ which includes clinical trials outside the U.S.; our ability to successfully commercialize DEXYCU™ in the U.S.; our ability to successfully build a commercial infrastructure and enter into commercial agreements for the launch of DEXYCU and YUTIQ, if approved; our ability to successfully commercialize YUTIQ, if approved, in the U.S.; potential off-label sales of ILUVIEN for uveitis; consequences of fluocinolone acetonide side effects; the development of our next-generation Durasert shorter-duration treatment for uveitis; potential declines in Retisert® royalties; our ability to market and sell products; the success of current and future license agreements, including our agreement with Alimera; termination or breach of current license agreements, including our agreement with Alimera; our dependence on contract research organizations, vendors and investigators; effects of competition and other developments affecting sales of products; market acceptance of products; effects of guidelines, recommendations and studies; protection of intellectual property and avoiding intellectual property infringement; retention of key personnel; product liability; industry consolidation; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; effects of the potential U.K. exit from the EU; legislative or regulatory changes; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the Securities and Exchange Commission. You should read and interpret any forward-looking statements in light of these risks. Should known or unknown risks materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated or projected in the forward-looking statements. You should bear this in mind as you consider any forward-looking statements. Our forward-looking statements speak only as of the dates on which they are made. We do not undertake any obligation to publicly update or revise our forward-looking statements even if experience or future changes makes it clear that any projected results expressed or implied in such statements will not be realized.

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