EyePoint Pharmaceuticals and Ocumension Therapeutics Sign Exclusive License Agreement to Develop and Commercialize Durasert™ Three-Year Treatment for Posterior Segment Uveitis in the Greater China Region

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WATERTOWN, Mass., Nov. 05, 2018 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ:EYPT), a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, and Ocumension Therapeutics today announced an exclusive license agreement for the development and commercialization of EyePoint's three-year micro insert using the Durasert™ technology for chronic, non-infectious posterior segment uveitis in the greater China territory, which is comprised of China, Hong Kong, Macau and Taiwan. EyePoint received approval for this product by the U. S. Food and Drug Administration (FDA) on October 12, 2018, and will be marketing it in the U.S. under the brand name YUTIQ™.

Under the terms of the agreement, EyePoint will receive a one-time upfront payment of $1.75 million from Ocumension. EyePoint is eligible to receive up to an additional $10.0 million if certain future prespecified development, regulatory and commercial sales and milestones are achieved by Ocumension. In exchange, Ocumension will receive exclusive rights to develop and commercialize the product in the agreed to territories, at its own cost and expense with EyePoint supplying product for clinical trials.

"This agreement with EyePoint allows for the addition of the three-year treatment product using the Durasert technology to our emerging portfolio of therapies for ocular diseases," said Ye Liu, Chief Executive Officer of Ocumension. "There is a growing need for new treatments for posterior segment uveitis as the current standards of care fail to adequately manage ocular flares, which can lead to blindness if not properly treated. The three-year treatment using the Durasert technology for posterior segment uveitis, represents an innovative, long-lasting and validated therapeutic option for patients suffering with this disease and we are fortunate to partner with EyePoint, a leader in ocular disease drug development."

"EyePoint is pleased to expand the global reach of our three-year posterior segment uveitis micro insert using the Durasert technology in a partnership with Ocumension in the greater China territory," said Nancy Lurker, President and Chief Executive Officer of EyePoint Pharmaceuticals. "Our agreement with Ocumension adds another key partner to our growing list of strategic alliances focused on advancing therapies derived from our Durasert technology for the treatment of serious ocular disorders like posterior segment uveitis. As we prepare for our own U.S. launch of YUTIQ™, we look forward to supporting the Ocumension team in their efforts to bring the posterior segment uveitis Durasert technology to patients in Asia."

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. With the approval of YUTIQ™, the Company has developed five of the six FDA-approved sustained-release treatments for-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 with the potential 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. YUTIQ three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye was approved by the FDA on October 12, 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+.

About Ocumension Therapeutics

Ocumension is a China-based company with a mission of being a pioneer in Ophthalmology. It is wholly-owned by 6 Dimensions Capital, a leading investment fund in the healthcare industry in China. Ocumension develops and provides prescription medicines that meet the evolving needs of patients, healthcare professionals, and caregivers. With its experienced group, Ocumension's capabilities span from research and development to clinical trial execution to marketing and sales of in-licensed and wholly owned products. Aiming to help more patients, Ocumension is building its portfolio of new medications and technologies through internal research & development and strategic alliance with the global partnerships.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION 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, plan or believe may occur in the future, including but not limited to statements about our plans to commercialize YUTIQ and DEXYCU, the expected timing of release of the 24-month and 36-month patient follow-up data for YUTIQ and our expectations regarding the timing of a filing of an application for approval of a next-generation, shorter-duration treatment for posterior segment uveitis, 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; our ability to successfully produce commercial supply of YUTIQ and DEXYCU and commercialize YUTIQ and DEXYCU in the U.S.; our ability to successfully build a commercial infrastructure and enter into and maintain commercial agreements for the launch of DEXYCU and YUTIQ; the development of our next-generation YUTIQ short-acting treatment for uveitis; potential off-label sales of ILUVIEN for non-infectious posterior segment uveitis ("NIPU"); consequences of fluocinolone acetonide side effects; successful commercialization of, and receipt of revenues from, ILUVIEN for diabetic macular edema ("DME") which depends on the ability of Alimera

Sciences, Inc. (“Alimera”) 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 for DME; Alimera’s ability to obtain marketing approval for ILUVIEN in its licensed territories for NIPU; 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, contract sales 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 exit of the United Kingdom from the European Union; 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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