EyePoint Pharmaceuticals and Ocumension Therapeutics Sign Exclusive License Agreement to Develop and Commercialize DEXYCU® for Post-operative Inflammation in Mainland China, Hong Kong, Macau and Taiwan

January 27, 2020

WATERTOWN, Mass., Jan. 27, 2020 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ: EYPT), a biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, and Ocumension Therapeutics, a fast-growing ophthalmology focused pharmaceutical company in China, today announced an exclusive license agreement for the development and commercialization of DEXYCU® (dexamethasone intraocular suspension) 9% for the treatment of post-operative inflammation following ocular surgery in Mainland China, Hong Kong, Macau and Taiwan. DEXYCU is currently marketed by EyePoint in the U.S. EyePoint maintains worldwide development and commercialization rights outside of the territories licensed to Ocumension.

Under the terms of the agreement, EyePoint will receive an upfront payment of $2 million and royalties on product sales by Ocumension. EyePoint is eligible to receive up to an additional $12 million if certain future prespecified development, regulatory and commercial sales milestones are achieved by Ocumension. In exchange, Ocumension will receive exclusive rights to develop and commercialize the product in the agreed upon territories. Eyepoint will also be the exclusive supplier of DEXYCU to Ocumension for clinical use and commercial sale.

“DEXYCU is an important addition to our growing portfolio of ocular disease treatments for patients in the greater China region and continues our strong partnership with EyePoint,” said Ye Liu, Chief Executive Officer of Ocumension. “There is a need for innovation to replace the burdensome steroid eye drop regimen prescribed for post-cataract surgery inflammation which has low patient compliance due to its complex dosing schedule. DEXYCU has the potential to become the new standard of care as a single-dose, sustained release therapeutic option that provides long-lasting benefit for up to 22 days.”

“Ocumension shares our common goal of rapidly advancing innovative ocular disease therapies to address growing areas of unmet need and improve the standard of care for patients,” said Nancy Lurker, President and Chief Executive Officer of EyePoint Pharmaceuticals. “We are pleased to partner with their team to expand the global reach of DEXYCU in the emerging Chinese market on behalf of patients in need.”

About EyePoint Pharmaceuticals
EyePoint Pharmaceuticals, Inc. (www.eyepointpharma.com) is a 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 currently has two commercial products: DEXYCU®, the first approved intraocular product for the treatment of postoperative inflammation, and YUTIQ®, a three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye. The Company's pipeline leverages its proprietary bioerodible Durasert™ technology for extended intravitreal drug delivery with programs targeting wet age-related macular degeneration and other retinal conditions. EyePoint Pharmaceuticals is headquartered in Watertown, Massachusetts with offices in Basking Ridge, New Jersey. To learn more about the Company, please visit www.eyepointpharma.com and connect on Twitter and LinkedIn.

About Ocumension Therapeutics
Ocumension is a China-based company with a mission of being a pioneer in Ophthalmology. It is controlled by 6 Dimensions Capital, a global investment firm with a focus on innovative life science companies in China and the United States. 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 expected financial results for the fourth quarter and full fiscal year ended December 31, 2019 and longer-term financial and business goals are forward-looking statements. Our preliminary fourth quarter and full year 2019 revenue results are preliminary and subject to adjustment in the ongoing review procedures by our independent registered public accounting firm. In addition, any financial projections and other estimates contained herein are forward-looking statements with respect to the anticipated performance of the Company. Such financial projections and estimates are as to future events and are not to be viewed as facts, and reflect various assumptions of management of the Company and are subject to significant business, financial, economic, operating, competitive and other risks and uncertainties and contingencies (many of which are difficult to predict and beyond the control of the Company) that could cause actual results to differ materially from the statements included herein. 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 are risks and uncertainties inherent in our business including, without limitation: our ability to achieve profitable operations and access to needed capital; fluctuations in our operating results; our ability to successfully produce sufficient commercial quantities of YUTIQ and DEXYCU and to successfully commercialize YUTIQ and DEXYCU in the U.S.; our ability to sustain and enhance an effective commercial infrastructure and enter into and maintain commercial agreements for YUTIQ and DEXYCU; the regulatory approval and successful release of our YUTIQ line extension shorter-duration treatment for non-infectious uveitis affecting the posterior segment of the eye; potential off-label sales of ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye; consequences of fluocinolone acetonide side effects for YUTIQ; consequences of dexamethasone side effects for DEXYCU; successful commercialization of, and receipt of revenues from, ILUVIEN for diabetic macular edema, or DME; 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 commercialize ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye in the territories in which Alimera is licensed to do so; declines in Retisert royalties; our ability to market and sell products; the success of current and future license agreements; termination or breach of current license agreements; 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; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the Securities and Exchange Commission. We cannot guarantee that the results and other expectations expressed, anticipated or implied in any forward-looking statement will be realized. A variety of factors, including these risks, could cause our actual results and other expectations to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our forward-looking statements. 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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Source: EyePoint Pharmaceuticals, Inc.