EyePoint Pharmaceuticals Reports Positive Results from GLP Toxicology Study of EYP-1901, a Potential Six-month Treatment of Wet Age-related Macular Degeneration

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- No unexpected safety findings during the course of the study -

- On track to file an IND by end of year; Phase 1 clinical trial to commence in early 2021 -

WATERTOWN, Mass., Dec. 03, 2020 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ: EYPT), a pharmaceutical company committed to developing and commercializing innovative ophthalmic products, today announced positive results from its good laboratory practice (GLP) preclinical toxicology study of EYP-1901, a potential six-month sustained delivery intravitreal anti-VEGF treatment using its proprietary bioerodible Durasert® technology for wet age-related macular degeneration (wet AMD).

Results from the study showed no EYPT-1901-related adverse ocular or systemic toxicology findings at any dose level studied in the rabbit model. There were no changes in key ocular measurements such as intraocular pressure (IOP) and no changes in liver function enzymes as is often seen with systemic delivery of tyrosine kinase inhibitors. These results provide additional rationale for the advancement of EYP-1901 into clinical development.

“We continue to believe in the potential of EYP-1901 to be a disruptive and beneficial treatment option for patients and physicians for the long-term treatment of wet AMD. These promising safety results reinforce the potential product profile of EYP-1901 and will be included in our Investigational New Drug (IND) submission that is expected to be filed before the end of the year,” said Jay Duker, M.D., Chief Strategic Scientific Officer of EyePoint Pharmaceuticals. “Upon IND allowance by the U.S. Food and Drug Administration (FDA), we plan to rapidly initiate our Phase 1 clinical trial of EYP-1901 and dose our first patient in early 2021.”

About EYP-1901
EYP-1901 is a potential six-month sustained delivery intravitreal anti-VEGF treatment for wet age-related macular degeneration. EYP-1901 combines EyePoint’s proprietary bioerodable Durasert® sustained release technology with vorolanib, a tyrosine kinase inhibitor. Vorolanib has established efficacy signals observed in two prior human trials in wet AMD as an orally delivered therapy with no significant ocular adverse events reported. Preclinical studies of EYP-1901 administered locally into the eye have shown promising anti-VEGF activity with no serious safety issues observed. EyePoint plans to submit an Investigational New Drug (IND) application with the U.S. Food and Drug Administration (FDA) by the end of 2020 and expects to initiate a Phase 1 trial in early 2021. EYP-1901 is initially being developed as a treatment for wet AMD, with the potential for future indications in diabetic retinopathy and retinal vein occlusion.

About EyePoint Pharmaceuticals
EyePoint Pharmaceuticals, Inc. (www.eyepointpharma.com) is a pharmaceutical 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 intraocular drug delivery including EYP-1901, a potential six-month sustained delivery intravitreal anti-VEGF treatment initially targeting wet age-related macular degeneration. 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.

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 expectations regarding the extent to which our business could be adversely impacted by the effects of the COVID-19 coronavirus pandemic, as well as the timing and clinical development of our product candidates, including EYP-1901; and the potential for EYP-1901 as a vital, novel six-month treatment for wet age-related macular degeneration. 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: the extent to which COVID-19 impacts our business; the effectiveness and timeliness of clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; 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 development 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; our ability to market and sell products; the success of current and future license agreements, including our agreement with Equinox Science; termination or breach of current license agreements, including our agreement with Equinox Science; 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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