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pSivida CEO to Speak at Glaucoma & Retinopathies 2010 Conference in London

WATERTOWN, Mass., Jun 15, 2010 (BUSINESS WIRE) --pSivida Corp. (NASDAQ:PSDV)(ASX:PVA), a leader in the development of sustained release back of the eye drug delivery systems for difficult-to-treat conditions, today announced that its president and CEO, Dr. Paul Ashton, will be a speaker at the upcoming Glaucoma & Retinopathies 2010 conference. The conference will take place in London June 21 and 22.

Dr. Ashton will join speakers from companies that include Pfizer, GlaxoSmithKline, Allergan, Bausch & Lomb, NicOx, Neurotech, Quark Pharmaceuticals, Fovea Pharmaceuticals (Sanofi Group) and academics from University of Iceland, University of Oxford and University College London to discuss the growing area of research and clinical developments in the field.

Dr. Ashton's presentation will focus on neuroprotection as a therapeutic target for Diabetic retinopathy and glaucoma. pSivida recently announced that two poster presentations made at ARVO reported successful pre-clinical results with the use of pSivida's Durasert™ technology in this area.

Conference planners note that as the population ages and the incidence of diabetes rises, glaucoma and retinal disease markets may double by 2020. According to Visiongain (2010), World Ophthalmic Pharmaceutical Market 2010-2025, it is expected that these markets will remain the largest and fastest-growing areas of the ophthalmic pharmaceuticals market, with combined worldwide revenues of $20 billion by 2025. (Visiongain sponsors this annual conference).

pSivida is the first company to develop an FDA approved sustained release drug delivery system implanted in the back of the eye to deliver tiny amounts of drug on a sustained basis directly to where it would be most effective for treatment. It has developed and licensed two of the only three FDA-approved sustained release drug delivery systems (Vitrasert® and Retisert®) marketed today for treatment of back-of-the-eye conditions. It has also developed a next generation system which is licensed for use with a corticosteroid to Alimera Sciences. Alimera has announced it intends to file an NDA with the FDA this month for this system, known as Iluvien®, as a treatment for diabetic macular edema. pSivida continues to improve its technologies and focus on eye conditions with large markets and inadequate treatments that have the potential to be effectively treated using its delivery systems. pSivida's patented technologies may also translate to other areas of the body where precise amounts of drug are required to be delivered directly to an area for optimal therapeutic benefit.

About pSivida Corp.

pSivida Corp is a world leader in the development of tiny, sustained release, drug delivery products that are administered by implantation, insertion or injection. The Company uses these systems to develop treatments for serious, unmet, medical needs. The Company's lead development product, Iluvien, delivers fluocinolone acetonide (FA) for the treatment of DME. DME affects approximately one million people in the US and is one of the leading causes of vision loss. Currently, there are no FDA approved drugs for this disease. Iluvien, formerly known as Medidur™ FA for DME, is licensed to Alimera Sciences, which is conducting fully-recruited Phase III clinical trials and has announced that it intends to file an NDA with the FDA in the second quarter of 2010. pSivida also has two products approved by the FDA: Retisert® for the treatment of posterior uveitis and Vitrasert® for the treatment of AIDS-related cytomegalovirus (CMV) retinitis. pSivida has licensed both of these products and the technologies underlying them to Bausch & Lomb Incorporated. pSivida has a worldwide collaborative research and license agreement with Pfizer under which Pfizer may develop additional ophthalmic products. In addition pSivida has a multiple of other products in development.

pSivida's intellectual property portfolio consists of 59 patent families, over 100 granted patents, including patents accepted for issuance, and over 150 patent applications. pSivida conducts its operations from Boston in the United States and Malvern in the United Kingdom.

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. The following are 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:

maintaining collaboration agreements with Alimera and Pfizer; modifications of existing terms of collaboration agreements with Alimera and Pfizer; achievement of milestones and other contingent contractual events; ability to prove safety and efficacy of, and achieve regulatory approvals for, and successfully commercialize Iluvien, BrachySil and other products;; ability to raise capital; ability to achieve profitability; ability to derive revenues from Retisert; ability to develop new products; impairment of intangibles; fluctuations in the fair values of certain outstanding warrants; fluctuations in operating results; termination of license agreements; ability to obtain partners to develop and market products; competition; extent of third-party reimbursement for products; product liability; ability to protect intellectual property or infringement of others' intellectual property; retention of key personnel; consolidation in the pharmaceutical and biotechnology industries; compliance with laws; maintaining effective internal control over financial reporting; manufacturing risks; risks and costs of international business operations; volatility of stock price; possible dilution through exercise of outstanding warrants and stock options or future stock issuances; possible influence by Pfizer; ability to pay any registration penalties; and other factors described in our filings with the Securities and Exchange Commission. Given these uncertainties, readers are cautioned not to place undue reliance on such 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.

SOURCE: pSivida Corp.

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