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pSivida CEO To Discuss Ocular Drug Delivery in Diabetic Retinopathy At 6th Annual Diabetes Conference January 22 in London

WATERTOWN, Mass., Jan 20, 2010 (BUSINESS WIRE) -- pSivida Corp. (NASDAQ:PSDV)(ASX:PVA)(FF:PV3), a leader in the development of tiny, sustained-release drug delivery technologies, with two of the only three ophthalmic sustained-release delivery products approved by the FDA for treatment of back of the eye diseases, announced that its chief executive officer, Dr. Paul Ashton, will discuss ocular drug delivery in diabetic retinopathy during a presentation at the 6th Annual Diabetes Conference in London, on Friday, January 22.

In his presentation Dr. Ashton will describe the barriers to clinically effective therapies in diabetic retinopathy and the difficulty of getting drugs to the back of the eye, where most diabetic eye disease manifests itself. He is expected to discuss emerging drug delivery technologies, including those under development at pSivida, which can help to get drugs directly to the area of the eye where they can be most effective in treating the underlying disease. As part of this presentation, Dr. Ashton is also expected to recap recent top-line results of the Phase 3 FAME™ trials of Iluvien® in patients with diabetic macular edema that were reported last month by pSivida and its licensee, Alimera Sciences.

Also scheduled to address the two-day conference are representatives from GlaxoSmithKline, Sanofi-Aventis, Merck Sharp & Dohme, F. Hoffman-LaRoche, AstraZeneca, Lilly, Astellas, Regeneron Pharmacuegticals, Medpace and Fovea Pharmaceuticals, and leading ophthalmologists from the University of Oxford and Moorfields Eye Hospital.

About Iluvien®

Iluvien is an investigative, extended release intravitreal insert that Alimera is developing for the treatment of DME. Each Iluvien insert is designed to provide a therapeutic effect for up to 36 months by delivering sustained sub-microgram levels of fluocinolone acetonide (FA). Iluvien is inserted in the back of the patient's eye to a position that takes advantage of the eye's natural fluid dynamics. Iluvien is inserted with a device that employs a 25-gauge needle, which allows for a self-sealing wound.

About pSivida Corp.

pSivida is a world leader in the development of tiny, sustained release, drug delivery products that are administered by implantation, injection or insertion. pSivida's lead development product delivers fluocinolone acetonide (FA) for the treatment of diabetic macular edema (DME). This product candidate, formerly known as Medidur™ FA for DME, is licensed to Alimera, which is conducting fully-recruited Phase III clinical trials and intends to commercialize the product under the name Iluvien®. pSivida also has two products approved by the Food and Drug Administration (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 Inc. under which Pfizer may develop additional ophthalmic products.

pSivida owns the rights to develop and commercialize a modified form of silicon known as BioSilicon™, which has potential therapeutic applications. The most advanced BioSilicon product candidate, BrachySil™, delivers a therapeutic P32, a radioactive form of phosphorus used to treat cancer, directly to solid tumors. pSivida conducted an initial safety clinical trial of BrachySil for the treatment of pancreatic cancer and in October 2009 completed a follow-on dose-ranging clinical trial.

pSivida's intellectual property portfolio consists of 62 patent families, over 100 granted patents, including patents accepted for issuance, and over 200 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 forward-looking statements: inability to commercialize Iluvien or significant delays in the commercialization of Iluvien;

inability to obtain regulatory approvals of Iluvien; failure to achieve an appropriate relationship between the benefits of Iluvien's efficacy and the risks of its side effect profile; regulatory agency imposition of limitations on the uses for which Iluvien may be marketed, subsequent withdrawal of approval or other actions adverse to our business; failure of Iluvien to be granted priority review or receive approval within the six month priority review/approval cycle; continued losses and lack of profitability; inability to derive revenue from Retisert; impairment of intangibles; fluctuations in the fair values of certain outstanding warrants; fluctuations in operating results; inability to raise capital; termination of license agreements; inability to obtain regulatory approvals for products; inability to obtain partners to develop and market products; competition; insufficient third-party reimbursement for products; inability to protect intellectual property or infringement of others' intellectual property; failure to retain key personnel; consolidation in the pharmaceutical and biotechnology industries; failure to comply with laws and regulations; manufacturing problems; risks and costs of international business operations; volatility of stock price; possible dilution through exercise of outstanding warrants and stock options; possible influence by Pfizer; payment of registration penalties; nonpayment of dividends; and other factors that may be 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.

For more information on pSivida, visit http://www.psivida.com/.

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