February 4, 2010

pSivida Corp Announces Second Quarter 2010 Financial Results Release Date and Conference Call Information

WATERTOWN, Mass., Feb 04, 2010 (BUSINESS WIRE) -- pSivida Corp. (NASDAQ:PSDV) (ASX:PVA) (FF:PV3), a leading drug delivery company, today announced that its financial results for the second quarter of fiscal year 2010 will be released after market close on Thursday, February 11, 2010, followed the same day by a conference call and live webcast to discuss those results and its business scheduled for 4:30 p.m. ET.

The conference call may be accessed by dialing (888) 713-4216 from the U.S. and Canada, or (617) 213-4868 from international locations, passcode 37868592. Interested parties may pre-register to participate at www.theconferencingservice.com/prereg, registration key PMDDG864C.

A replay of the call will be available approximately two hours following the end of the call through February 18, 2010. The replay may be accessed by dialing (888) 286-8010 within the U.S. and Canada or (617) 801-6888 from international locations, passcode 85189986.

The conference call will be available via the Internet at www.psivida.com and will also be distributed through the Thomson StreetEvents Network. Individual investors can listen to the call via www.earnings.com and Institutional investors can access the call via www.streetevents.com. The call will be archived and accessible on the Web site for approximately 30 days.

Listeners are encouraged to login at least 15 minutes prior to the start of the scheduled presentation to register, download and install any necessary audio software.

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 www.psivida.com.

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