February 2, 2011

pSivida Corp. Announces Second Quarter 2011 Financial Results Release Date and Conference Call Information

WATERTOWN, Mass., Feb 02, 2011 (BUSINESS WIRE) --

pSivida Corp. (NASDAQ:PSDV) (ASX:PVA), a leader in developing sustained release, drug delivery products for treatment of back-of-the-eye diseases, including the investigational drug ILUVIEN® for the treatment of Diabetic Macular Edema, today announced that its financial results for the second quarter of fiscal year 2011 will be released after the market close on Wednesday, February 9, 2011, followed the same day by a conference call and live webcast scheduled for 4:30 p.m. ET.

The conference call may be accessed by dialing (866) 356-4123 from the U.S. and Canada, or (617) 597-5393 from international locations, passcode 42010443. A replay of the call will be available approximately two hours following the end of the call through February 16, 2011. The replay may be accessed by dialing (888) 286-8010 within the U.S. and Canada or (617) 801-6888 from international locations, passcode 80133895.

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. 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. The call will be archived and accessible on the Web site for approximately 30 days.

About pSivida Corp.

pSivida is a world leader in the development of tiny drug delivery products that are administered by implantation, injection or insertion and provide sustained release of drugs on a controlled and level basis for months or years. The Company uses these systems to develop treatments for serious, unmet, medical needs. The Company's most advanced product candidate, Iluvien®, delivers fluocinolone acetonide (FA) for the treatment of diabetic macular edema.

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: ability to obtain additional capital uncertain; future losses; impairment of intangibles; fluctuations in the fair values of certain outstanding warrants; fluctuations in operating results; decline of royalty income from Bausch & Lomb; Alimera's ability to obtain regulatory approval of Iluvien including analysis of results through month 36 of the FAME Study, safety and efficacy of Iluvien, controls and specifications concerning the manufacturing, packaging and sterilization of Iluvien and cGMP at manufacturers of Iluvien; Alimera's ability to successfully commercialize Iluvien if approved; risk/benefit profile of Iluvien; timeliness of approval, if any, of Iluvien and any limitations on uses thereof; ability to complete clinical trials and obtain regulatory approval of other product candidates; ability to find partners to develop and market products; termination of license agreements; competition; market acceptance of products and product candidates; reduction in use of products as a result of future publications; ability to protect intellectual property or infringement of others' intellectual property; retention of key personnel; product liability; consolidation in the pharmaceutical and biotechnology industries; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; credit and financial market conditions; legislative or regulatory changes; 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; absence of dividends; 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.

For more information on pSivida, visit www.psivida.com.

SOURCE: pSivida Corp.

In US:
Martin E. Janis & Company, Inc.
Beverly Jedynak, 312-943-1123
President
bjedynak@janispr.com
or
In Australia:
pSivida Corp.
Brian Leedman, +61 8 9227 8327
Vice President, Investor Relations
brianl@psivida.com