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pSivida CEO to Present on Company Technologies at Three Conferences in June

WATERTOWN, Mass., Jun 15, 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 product candidate ILUVIEN[®] for the treatment of Diabetic Macular Edema (DME), today announced that its President and Chief Executive Officer, Dr. Paul Ashton, will be speaking at three upcoming conferences during June.

Dr. Ashton will address attendees at the 2nd Annual Diabetes and Diabetic Retinopathy Conference on "New considerations in DME: ILUVIEN - three year data from the FAME trial. Emerging opportunities in diabetic retinopathy" on Thursday, June 16. In his presentation he is expected to discuss the difference in efficacy of ILUVIEN based on the duration of DME among patients in the FAME trial and the potential for long-term antibody delivery. The conference, to be held in London, brings together speakers from industry, academia and foundations throughout the world. Additional information can be found at <http://www.visiongain.com/Conference/286/2nd-Annual-Diabetes-and-Diabetic-Retinopathy>.

Dr. Ashton will present information on pSivida when he participates in the Australian Biotech Show Life Science Investment Showcase in New York at an invitation-only investor event co-sponsored by AusBiotech and Ernst & Young. This presentation is scheduled to take place on Thursday, June 23. Although a US company, pSivida had its start in Australia and counts Australian institutions among its largest investors. Additional information on this event can be found at: <https://www.ausbiotech.org/events/details.asp?eventid=902&returnToUrl=%2Fevents%2Fdefault%2Easp%3Findustry%3DInvestment>.

A pSivida technology that has the potential to deliver proteins and antibodies for extended release will be presented by Dr. Ashton on Thursday, June 29 at the Pharmaceutical Nanotechnology: Applications & Commercialization conference being held in connection with the SMI Conference, in London. Additional information will be forthcoming. More information on the conference itself is available at: <http://www.smi-online.co.uk/events/programme.asp?is=4&ref=3484>.

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 (DME). DME is a leading cause of vision loss, affecting more than a million people in the US alone, for which there is currently no FDA-approved drug therapy. ILUVIEN is licensed to Alimera Sciences, Inc., which has completed Phase III clinical trials and submitted a New Drug Application (NDA) with the Food and Drug Administration (FDA) in June 2010 based on 24-month data. In August 2010, the FDA granted Priority Review status for the NDA, and in December 2010, the FDA issued a Complete Response Letter (CRL). In February 2011, Alimera reported 36-month top-line results from the completed Phase III clinical trials and in May 2011, Alimera reported data which analyzed the subgroup of patients who had been diagnosed with DME for three or more years at entry of the study. Alimera resubmitted the NDA for ILUVIEN to the FDA on May 12, 2011 to address questions raised in the CRL and reported that data from the subgroup of patients with chronic DME was also provided together with additional information regarding controls and specifications on the manufacturing, packaging and sterilization of ILUVIEN. pSivida has two products approved by the FDA for sustained release delivery of drug to treat chronic back-of-the-eye diseases: 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's intellectual property portfolio consists of over 50 patent families, more than 100 granted patents, including patents accepted for issuance, and more than 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: ability of pSivida, with Pfizer, another partner or alone, to successfully develop, obtain regulatory approval for, finance, and commercialize a latanoprost implant; 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; 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.

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