EyePoint Pharmaceuticals Appoints Ron Honig, Esq., as SVP, General Counsel & Company Secretary

November 27, 2018

- Industry veteran who brings over 25 years of legal expertise in the medical device industry to newly created position -

WATERTOWN, Mass., Nov. 27, 2018 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ:EYPT), a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, today announced the appointment of Ron Honig, Esq., as Senior Vice President, General Counsel and Company Secretary, effective immediately. In this new role, Mr. Honig will the oversee the Company's legal activities, including the legal aspects of licensing, compliance, strategic transactions, and business development.

Mr. Honig brings to EyePoint more than 25 years of legal experience in the medical device, biotechnology, contract manufacturing and legal services industries. As lead in-house counsel to publicly-traded companies and private equity portfolio companies in the global healthcare industry, Mr. Honig has managed legal and compliance functions and has had responsibility for a wide variety of business transactions.

"Ron brings substantial expertise in complex and corporate legal matters in the healthcare industry, with recent experience in commercial-stage companies," said Nancy Lurker, President and Chief Executive Officer of EyePoint Pharmaceuticals. "As EyePoint transforms into a commercial company and we expand our ophthalmology pipeline, Ron's legal and business acumen, coupled with his strong leadership skills, will be highly valued and we welcome him to our growing team."

"I am thrilled to join such a dynamic team at EyePoint at a critical juncture for the Company as it prepares to launch two ophthalmic products in the first half of calendar 2019 and seeks to expand its product portfolio," said Mr. Honig.

Mr. Honig brings to EyePoint a breadth of knowledge in corporate governance, securities law compliance, and mergers and acquisitions garnered over a 25-year tenure. Most recently, Mr. Honig served as Vice President, Global Legal Affairs for Novanta Inc., a publicly-traded company that develops and manufactures technology solutions for medical device and advanced industrial equipment makers worldwide. Prior to Novanta, he was the Senior Vice President, General Counsel & Company Secretary of Lake Region Medical, a privately-held medical device and medical component manufacturer, where he was responsible for all legal, intellectual property and environmental, health and safety functions worldwide. In addition, Mr. Honig served as Vice President, Group Legal Affairs and Company Secretary for Gyrus ACMI, a publicly-traded medical device manufacturer focused on urological and gynecological endoscopes, digital visualization and endoscopic treatment and delivery modalities.

In addition to in-house legal experience, Mr. Honig has served as a corporate attorney for several law firms, including Mintz Levin Cohn Ferris Glovsky and Popeo in Boston, Massachusetts. He earned his Juris Doctor degree from Boston University School of Law, where he served as Editor-In-Chief of the Boston University Law Review. He earned a Bachelor of Science in finance from the Wharton School and a Bachelor of Applied Science in systems engineering from the School of Engineering at the University of Pennsylvania.

Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

In connection with the hiring of Mr. Honig, the Compensation Committee of Eyepoint Pharmaceutical's Board of Directors granted stock options to purchase an aggregate of 350,000 shares of common stock as an inducement award material to Mr. Honig entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). Each of the stock options has an exercise price of $2.07 per share, the closing price of EyePoint's common stock on November 26, 2018, and will vest ratably on each of the first, second and third anniversaries of the date of grant, subject to the terms of grant.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals, Inc. (formerly pSivida Corp.) (www.eyepointpharma.com), headquartered in Watertown, MA, is a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products in indications with high unmet medical need to help improve the lives of patients with serious eye disorders. With the approval by the FDA on October 12, 2018 of YUTIQ™ three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye, the Company has developed five of the six FDA-approved sustained-release treatments for eye diseases. The most common adverse reactions reported for YUTIQ were cataract development and increases in intraocular pressure. DEXYCU™ was approved by the FDA on February 9, 2018. DEXYCU, administered as a single intraocular dose at the end of ocular surgery for the treatment of postoperative inflammation, is the first and only FDA-approved intraocular product with this indication. The most common adverse reactions reported by 5-15% of patients were intraocular pressure increased, corneal edema and iritis. DEXYCU employs the Verisome® extended-release drug delivery technology, which encompasses a broad number of related, but distinct drug delivery systems with the potential of incorporating an extensive range of active agents, including small molecules, proteins and monoclonal antibodies. ILUVIEN® (fluocinolone acetonide intravitreal implant), a micro-insert for diabetic macular edema, licensed to Alimera Sciences, Inc., is currently sold directly in the U.S. and several EU countries. Retisert® (fluocinolone acetonide intravitreal implant), for posterior uveitis, is licensed to and sold by Bausch & Lomb, Inc. The Company's pre-clinical development program is focused on using its core Durasert™ and the Verisome platform technologies to deliver drugs to treat wet age-related macular degeneration, glaucoma, and other diseases. To learn more about the Company, please visit www.eyepointpharma.com and connect on Twitter, LinkedIn, Facebook and Google+.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION 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, plan or believe may occur in the future, including but not limited to statements about our plans to commercialize YUTIQ and DEXYCU, the expected timing of release of the 24-month and 36-month patient follow-up data for YUTIQ and our expectations regarding the timing of a filing of an application for approval of a next-generation, shorter-duration treatment for posterior segment uveitis, are forward-looking statements. 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 include uncertainties with respect to: our ability to achieve profitable operations and access to needed capital; fluctuations in our operating results; our ability to successfully produce commercial supply of YUTIQ and DEXYCU and commercialize YUTIQ and DEXYCU in the U.S.; our ability to successfully build a commercial infrastructure and enter into and maintain commercial agreements for the launch of DEXYCU and YUTIQ; the development of our next-generation YUTIQ short-acting treatment for uveitis; potential off-label sales of ILUVIEN for non-infectious posterior segment uveitis ("NIPU"); consequences of fluocinolone acetonide side effects; successful commercialization of, and receipt of revenues from, ILUVIEN for diabetic macular edema ("DME") which depends on the ability of Alimera Sciences, Inc. ("Alimera") to continue as a going concern; Alimera's ability to obtain additional marketing approvals and the effect of pricing and reimbursement decisions on sales of ILUVIEN for DME; Alimera's ability to obtain marketing approval for ILUVIEN in its licensed territories for NIPU; potential declines in Retisert royalties; our ability to market and sell products; the success of current and future license agreements, including our agreement with Alimera; termination or breach of current license agreements, including our agreement with Alimera; our dependence on contract research organizations, contract sales organizations, vendors and investigators; effects of competition and other developments affecting sales of products; market acceptance of products; effects of guidelines, recommendations and studies; protection of intellectual property and avoiding intellectual property infringement; retention of key personnel; product liability; industry consolidation; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; effects of the potential exit of the United Kingdom from the European Union; legislative or regulatory changes; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the Securities and Exchange Commission. You should read and interpret any forward-looking statements in light of these risks. Should known or unknown risks materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated or projected in the forward-looking statements. You should bear this in mind as you consider any 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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Source: EyePoint Pharmaceuticals, Inc.