

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 10, 2023

EyePoint Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-51122
(Commission File Number)

26-2774444
(IRS Employer
Identification No.)

480 Pleasant Street
Watertown, Massachusetts
(Address of Principal Executive Offices)

02472
(Zip Code)

Registrant's Telephone Number, Including Area Code: (617) 926-5000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	EYPT	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Nancy S. Lurker Employment Matters

Effective as of July 10, 2023 (the “Lurker Transition Date”), Nancy S. Lurker transitioned from her role as Chief Executive Officer of EyePoint Pharmaceuticals, Inc. (the “Company”) to Executive Vice Chair of the Company. Ms. Lurker will report to the Board of Directors of the Company (the “Board”) and serve as an advisor to Jay S. Duker, M.D., the Company’s newly-appointed President and Chief Executive Officer. Ms. Lurker will continue to serve as a member of the Board and was appointed to serve as the Vice Chair of the Board as of the Lurker Transition Date.

In connection with Ms. Lurker’s transition, the Company and Ms. Lurker entered into an amendment (the “Lurker Amendment”) to that certain Employment Letter Agreement, dated September 15, 2016, as amended by that certain First Amendment to Employment Letter Agreement, effective as of January 3, 2023, by and between the Company and Ms. Lurker (as amended, the “Lurker Employment Agreement”). The Lurker Amendment provides that Ms. Lurker will serve as Executive Vice Chair for one year from the Lurker Transition Date (the “Initial Term”), subject to an extension of up to six months upon the expiration of the Initial Term by the Board at its sole discretion (if exercised by the Board, the “Extension Term” and together with the Initial Term, the “Term”). Under the Lurker Amendment, expiration of the Term will not constitute a termination of employment by the Company without Cause (as defined in the Lurker Employment Agreement) or constitute grounds for Ms. Lurker to terminate her employment for Good Cause (as defined in the Lurker Employment Agreement).

Pursuant to the Lurker Amendment, Ms. Lurker’s annual base salary was adjusted to \$455,000 and her target bonus was adjusted to 45% of her annual base salary. Ms. Lurker’s bonus in respect of calendar year 2023 will be calculated based upon a blended rate base salary and blended target bonus, which factors in her base salary and target bonus rates in effect during calendar year 2023 for Ms. Lurker’s service as Chief Executive Officer and for her service as Executive Vice Chair, pro-rated based on the portion of calendar year 2023 during which she served in each such position.

In connection with Ms. Lurker’s transition, the Company also granted to Ms. Lurker, subject to the terms and conditions of the EyePoint Pharmaceuticals, Inc. 2023 Long-Term Incentive Plan (the “2023 Plan”) and the applicable underlying award agreements, (a) an award of stock options (“Options”) to purchase 66,666 shares of common stock of the Company (“Common Stock”), which Options shall vest one-quarter on the first anniversary of the Lurker Transition Date and in equal monthly installments thereafter until vested in full on the fourth anniversary of the Lurker Transition Date, and (b) an award of 33,334 restricted stock units (“RSUs”) vesting one-third on the date that is 12 months following the Lurker Transition Date, one-third on the date that is 24 months following the Lurker Transition Date and one-third on the date that is 36 months following the Lurker Transition Date. The exercise price of the shares of Common Stock underlying the Options is equal to the closing price of the shares of Common Stock on the Nasdaq Stock Market on the Lurker Transition Date.

The description of the Lurker Amendment contained herein does not purport to be complete and is qualified in its entirety by reference to the complete text of the Lurker Amendment, a copy of which is filed as Exhibit 10.1 to this current report on Form 8-K.

Jay S. Duker, M.D. Employment Matters and Board Appointment

In connection with Ms. Lurker’s transition from Chief Executive Officer of the Company to Executive Vice Chair of the Company, the Company appointed Dr. Duker as the Company’s President and Chief Executive Officer, effective as of July 10, 2023 (the “Duker Start Date”). As of the Duker Start Date, the Board also (i) increased the size of the Board by one member to nine directors and (ii) appointed Dr. Duker to fill the vacancy for the newly created directorship resulting from the increase in the number of directors, to serve until the Company’s 2024 annual meeting of stockholders and until his successor has been designated or appointed and qualified, as the case may be, or until his earlier death, resignation or removal.

Dr. Duker, age 65, has served as the Company’s President and Chief Operating Officer since January of 2023 and Chief Operating Officer since November 2021. Dr. Duker served as the Company’s Chief Strategic Scientific Officer on a part-time basis in 2020, after having served as an independent member of the Board since 2016. Dr. Duker was the Director of the New England Eye Center from 2001 to 2021 and Chair of Ophthalmology at Tufts Medical Center and the Tufts University School of Medicine over the same period. Dr. Duker has co-founded three start-ups, including Hemera Biosciences, a gene therapy company that developed an anti-complement treatment for dry macular degeneration, which was acquired by Janssen in 2020. In addition, Dr. Duker was the Chair of the Board of Sesen Bio, a publicly traded clinical stage biopharmaceutical company until March 2023. He is currently on the Board of Hubble Bio. He has published more than 300 journal articles related to ophthalmology and is co-author of Yanoff and Duker’s Ophthalmology, a best-selling ophthalmic textbook. Dr. Duker received an A.B. from Harvard University and an M.D. from the Jefferson Medical College of Thomas Jefferson University.

In connection with Dr. Duker’s appointment to President and Chief Executive Officer, the Company and Dr. Duker entered into an amendment (the “Duker Amendment”) to that certain Amended and Restated Employment Agreement, effective as of November 1, 2021, as amended by that certain First Amendment to Employment Letter Agreement, effective as of January 3, 2023, by and between the Company and Dr. Duker (as amended, the “Duker Employment Agreement”).

Pursuant to the Duker Amendment, Dr. Duker is entitled to receive an annual base salary of \$650,000, subject to increase from time to time, and an annual cash bonus, which is based on the achievement of individual and corporate performance objectives, calculated as a percentage of his annual base salary, and which will be determined by the Board, in its sole discretion. The Duker Amendment provides that Dr. Duker’s target annual bonus is 60% of his annual base salary and his bonus in respect of calendar year 2023 will be calculated based upon a blended rate annual base salary and blended target bonus, which factors in Dr. Duker’s base salary and target bonus rates in effect during calendar year 2023 for his service as President and Chief Operating officer and for his service as President and Chief Executive Officer, pro-rated based on the portion of calendar year 2023 during which he served in each such position.

On the Duker Start Date, the Company also granted Dr. Duker, subject to the terms and conditions of the 2023 Plan and the applicable underlying award agreements, (a) Options to purchase 100,000 shares of Common Stock, which Options shall vest one-quarter on the first anniversary of the Duker Start Date and in equal monthly installments thereafter until vested in full on the fourth anniversary of the Duker Start Date, and (b) an award of 50,000 RSUs vesting one-third on the date that is 12 months following the Duker Start Date, one-third on the date that is 24 months following the Duker Start Date and one-third on the date that is 36 months following the Duker Start Date. The exercise price of the shares of Common Stock underlying the Options is equal to the closing price of the shares of Common Stock on the Nasdaq Stock Market on the Duker Start Date.

There is no arrangement or understanding between Dr. Duker and any other person pursuant to which Dr. Duker was appointed a director of the Company. There are no relationships or transactions in which Dr. Duker has or will have an interest, or was or is a party, requiring disclosure under Item 404(a) of Regulation S-K.

The description of the Duker Amendment contained herein does not purport to be complete and is qualified in its entirety by reference to the complete text of the Duker Amendment, a copy of which is filed as Exhibit 10.2 to this current report on Form 8-K.

Item 8.01 Other Events.

On July 10, 2023, the Company issued a press release announcing the transition of Ms. Lurker from Chief Executive Officer to Executive Vice Chair and the appointment of Dr. Duker as President, Chief Executive Officer and Director. A copy of the press release is filed with this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Second Amendment to Employment Agreement, dated July 10, 2023, by and between EyePoint Pharmaceuticals, Inc. and Nancy S. Lurker</u>
10.2	<u>Second Amendment to Employment Agreement, dated July 10, 2023, by and between EyePoint Pharmaceuticals, Inc. and Jay S. Duker</u>
99.1	<u>Press Release of EyePoint Pharmaceuticals, Inc. dated July 10, 2023</u>
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EYEPOINT PHARMACEUTICALS, INC.

Date: July 10, 2023

By: /s/ George O. Elston

George O. Elston
Chief Financial Officer

SECOND AMENDMENT TO EMPLOYMENT LETTER AGREEMENT

SECOND AMENDMENT TO EMPLOYMENT LETTER AGREEMENT (this “Amendment”), dated as of July 10, 2023, between EyePoint Pharmaceuticals, Inc. (the “Company”), and Nancy S. Lurker (“Employee”).

WITNESSETH

WHEREAS, the Company and Employee have previously entered into that certain employment letter agreement, dated September 15, 2016, as amended by that certain First Amendment to Employment Letter Agreement, effective as of January 3, 2023 (collectively, the “Employment Agreement”);

WHEREAS, the Company and Employee desire to enter into this Amendment to modify certain provisions of the Employment Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Employment Agreement.

2. Position and Duties; Initial Term; Extension Term.

(a) References in the Employment Agreement to Employee’s title as “Chief Executive Officer” are hereby amended to state that, as of July 10, 2023 (the “Executive Vice Chair Start Date”), Employee’s title is that of “Executive Vice Chair.” Employee shall report to the Board of Directors and serve as an advisor to the Chief Executive Officer of the Company at the Chief Executive Officer’s request. As of the Executive Vice Chair Start Date, Employee shall also be appointed to serve as the Vice Chair of the Board of Directors of the Company. Employee’s position as Executive Vice Chair shall have a term of one (1) year from the Executive Vice Chair Start Date (the “Initial Term”), subject to an extension of up to six (6) months upon the expiration of the Initial Term by the Board of Directors at its sole discretion (the “Extension Term”). References to the “Term” herein shall mean the Initial Term as extended by the Extension Term, if exercised by the Board. Upon expiration of the Term, Employee shall no longer be employed as an employee of the Company. Employee agrees and acknowledges that the expiration of the Term shall not (i) constitute a termination of employment by the Company without Cause or (ii) constitute grounds for Employee to terminate Employee’s employment for Good Cause. Further, Employee agrees and acknowledges that, upon expiration of the Term, Employee shall not have any further rights to severance payments or benefits pursuant to Section 5(b) or Section 5(c) of the Employment Agreement. Employee further

agrees that the change in position and duties described herein shall not constitute grounds for Employee to terminate Employee's employment for Good Cause.

(b) The last sentence of subsection (a) of Section 1 of the Employment Agreement is hereby deleted in its entirety and replaced with the following: "If your employment with the Company terminates for any reason, then concurrently with such termination, you will be deemed to have resigned from any director, officer, trustee, or other positions you may hold with the Company's subsidiaries, or any of their respective related committees, trusts, or other similar entities, in each case unless otherwise agreed in writing by the Company and you."

3. Base Salary; Bonus Compensation; Equity Grant. References in the Employment Agreement to Employee's Base Salary, Target Bonus and sign-on equity grant are hereby amended as follows, with effect from and after the Executive Vice Chair Start Date:

(a) Base Salary. Employee's Base Salary shall be paid at the rate of \$455,000 per year, payable in accordance with the regular payroll practices of the Company

(b) Bonus Compensation. Employee's Target Bonus is amended to reflect a Target Bonus of 45% of the Base Salary. Notwithstanding anything herein to the contrary, Employee's bonus in respect of calendar year 2023 shall be calculated based upon a blended rate Base Salary and blended Target Bonus, which factors in Employee's Base Salary and Target Bonus rates in effect during calendar year 2023 for Employee's service as Chief Executive Officer and for Employee's service as Executive Vice Chair, pro-rated based on the portion of calendar year 2023 during which Employee served in each such position.

(c) Equity Grant. On the Executive Vice Chair Start Date, Employee will be granted (A) an award of 66,666 options ("Options") to purchase common stock ("Stock") with time-based vesting (i) one-quarter on the first anniversary of the grant date and (ii) in equal monthly installments thereafter until vested in full on the fourth anniversary of the grant date; and (B) an award of 33,334 restricted stock units ("RSUs") with time-based vesting (i) one-third on the date that is twelve (12) months following the RSU grant date, and (ii) one-third on the date that is twenty-four (24) months following the RSU grant date and (iii) one-third on the date that is thirty-six (36) months following the RSU grant date. The Options and RSUs shall be subject to the terms and conditions of the 2023 Long-Term Incentive Plan and the underlying award agreements.

4. Definition of Good Cause. Section 4(c) of the Employment Agreement is hereby deleted in its entirety and replaced with the following:

(c) By You for Good Cause. You may terminate your employment for Good Cause by (A) providing notice to the Company specifying in

reasonable detail the condition giving rise to the Good Cause no later than the thirtieth (30th) day following your first becoming aware of such event or condition; (B) providing the Company a period of (30) days to remedy the event or condition; and (C) terminating your employment for Good Cause within thirty (30) days following the expiration of the period to remedy if the Company fails to remedy the condition. The following, if occurring without your written consent, shall constitute “Good Cause” for termination by you: (i) a material diminution in the nature or scope of your position, duties, or authority including reporting responsibilities (other than temporarily while you are physically or mentally incapacitated to such a degree that you would be eligible for disability benefits under the Company’s disability income plan or as required by applicable law); (ii) a material reduction in the Base Salary or the Target Bonus opportunity; (iii) a material breach by the Company of this Agreement; or (iv) a requirement by the Company that you relocate to a location more than fifty (50) miles from your primary residence as of the Executive Vice Chair Start Date.

5. Continued Effectiveness of the Employment Agreement. The Employment Agreement is, and shall continue to be, in full force and effect, except as otherwise provided in this Second Amendment and except that all references to the Employment Agreement set forth in the Employment Agreement and any other agreements to which the parties hereto are parties that have been executed prior to the date hereof shall mean the Employment Agreement, as amended by this Second Amendment.

6. Miscellaneous.

(a) Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts, without regard to its conflicts of law principles thereof.

(b) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

(c) Construction. This Amendment shall be construed without regard to any presumption or other rule requiring construction against the drafting party.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment on the date first set forth above.

EYEPOINT PHARMACEUTICALS, INC.

By /s/ Jennifer Leonard

Name: Jennifer Leonard

Title: Chief People Officer & SVP IT

/s/ Nancy Lurker

Nancy S. Lurker

SECOND AMENDMENT TO EMPLOYMENT AGREEMENT

SECOND AMENDMENT TO EMPLOYMENT AGREEMENT (this "Amendment"), dated as of July 10, 2023, between EyePoint Pharmaceuticals, Inc. (the "Company"), and Jay S. Duker, M.D. ("Employee").

WITNESSETH

WHEREAS, the Company and Employee have previously entered into that certain Amended and Restated Employment Agreement, effective as of November 1, 2021, as amended by that certain First Amendment to Employment Agreement, effective as of January 3, 2023 (collectively, the "Employment Agreement");

WHEREAS, the Company and Employee desire to enter into this Second Amendment to modify certain provisions of the Employment Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Employment Agreement.

2. **Position and Duties.** Subsection (a) of Section 1 of the Employment Agreement is hereby deleted in its entirety and the following substituted in lieu thereof.

(a) As of July 10, 2023 (the "President & CEO Start Date"), Employee is promoted to the role of President and Chief Executive Officer, reporting to the Board of Directors of the Company. This is an exempt position. As of the President & CEO Start Date, Employee shall also be appointed to serve as a member of the Board of Directors of the Company. During Employee's employment, Employee may be asked from time to time, to serve as a director or officer of one or more of the Company's subsidiaries, in each case, without further compensation. If Employee's employment with the Company terminates for any reason, then concurrently with such termination, Employee will be deemed to have resigned from any director, officer, trustee, or other positions Employee may hold with the Company, the Company's subsidiaries, or any of their respective related committees, trusts, or other similar entities, in each case unless otherwise agreed in writing by the Company and Employee.

3. Subsections (a), (b) and (c) of Section 2 of the Employment Agreement are hereby deleted in their entirety and the following substituted in lieu thereof.

(a) **Base Salary.** The Company will pay Employee a base salary at the rate of \$650,000 per year, payable in accordance with the regular payroll practices of the Company (as may be increased, from time to time, the "Base Salary").

(b) Bonus Compensation. For each fiscal year completed during Employee's employment under this Agreement, Employee will be eligible for an annual cash bonus. With effect from the President & CEO Start Date, Employee's target bonus will be 60% of the Base Salary (the "Target Bonus"), with the actual amount of any such bonus being determined by the Board of Directors of the Company (the "Board") in its sole discretion, based on Employee's performance and that of the Company against goals established by the Board (and for the goals based on Employee's performance, agreed to by Employee) and consistent with any applicable plan or program documents and generally applicable Company policies. Notwithstanding anything herein to the contrary, Employee's bonus in respect of calendar year 2023 shall be calculated based upon a blended rate Base Salary and blended Target Bonus, which factors in Employee's Base Salary and Target Bonus rates in effect during calendar year 2023 for Employee's service as President and Chief Operating Officer and for Employee's service as President & CEO, pro-rated based on the portion of calendar year 2023 during which Employee served in each such position. Except as otherwise expressly provided in Section 4 hereof, Employee must be employed through the end of the fiscal year to which a bonus relates in order to earn the bonus. Subject to Section 4 of this Agreement, if Employee's employment terminates, for any reason, prior to the end of the fiscal year to which a bonus relates, the bonus is not earned.

(c) President & CEO Equity Grants. On the President & CEO Start Date, Employee will be granted (A) a new award of 100,000 options ("Options") to purchase common stock ("Stock") with time-based vesting (i) one-quarter on the first anniversary of the grant date and (ii) in equal monthly installments thereafter until vested in full on the fourth anniversary of the grant date; and (B) an award of 50,000 restricted stock units ("RSUs") with time-based vesting (i) one-third on the date that is twelve (12) months following the RSU grant date, and (ii) one-third on the date that is twenty-four (24) months following the RSU grant date and (iii) one-third on the date that is thirty-six (36) months following the RSU grant date. The Options and RSUs shall be subject to the terms and conditions of the 2023 Long-Term Incentive Plan and the underlying award agreements.

4. Continued Effectiveness of the Employment Agreement. The Employment Agreement is, and shall continue to be, in full force and effect, except as otherwise provided in this Second Amendment and except that all references to the Employment Agreement set forth in the Employment Agreement and any other agreements to which the parties hereto are parties that have been executed prior to the date hereof shall mean the Employment Agreement, as amended by this Second Amendment.

5. Miscellaneous.

(a) Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts, without regard to its conflicts of law principles thereof.

(b) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

(c) Construction. This Amendment shall be construed without regard to any presumption or other rule requiring construction against the drafting party.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment on the date first set forth above.

EYEPOINT PHARMACEUTICALS, INC.

By /s/ Jennifer Leonard

Name: Jennifer Leonard

Title: Chief People Officer & SVP IT

/s/ Jay Duker

Jay S. Duker, M.D.

EyePoint Pharmaceuticals Announces Chief Executive Officer Transition

- Jay S. Duker, M.D., *Previously President and Chief Operating Officer, Appointed President and Chief Executive Officer* –
- Nancy S. Lurker *Transitions to Executive Vice Chair of the Board of Directors Pursuant to Long Term Succession Plan*

WATERTOWN, Mass., July 10, 2023 (GLOBE NEWSWIRE) – EyePoint Pharmaceuticals, Inc. (NASDAQ: EYPT), a company committed to developing and commercializing therapeutics to improve the lives of patients with serious eye disorders, today announced the appointment of Jay S. Duker, M.D. as Chief Executive Officer (CEO). Dr. Duker has transitioned from his most recent role as Chief Operating Officer (COO) and President. Dr. Duker has also been appointed to the Board of Directors of the Company, effective today. Nancy S. Lurker has transitioned to the role of Executive Vice Chair of the Board of Directors from the position of CEO.

“Serving as CEO of EyePoint Pharmaceuticals these past seven years has been an exciting journey, and I am immensely proud of what our team has accomplished to create a brighter future for patients at risk of losing their sight. It has been a privilege to lead the growth of EyePoint into a best-in-class leader in sustained ocular drug delivery, advancing first-in-class therapeutics,” said Nancy Lurker, Executive Vice-Chair of EyePoint Pharmaceuticals. “We have accomplished a tremendous amount of value enhancing catalysts over the last several years including the advancement of EYPT-1901 into two oversubscribed Phase 2 trials, revenue growth for YUTIQ culminating in a successful sale of commercial rights to YUTIQ, and the significant strengthening of our balance sheet. With the transformation of EyePoint into a pure play drug development company, a compelling clinical pipeline, and recent financial and clinical achievements that put EyePoint in a position of strength, this is the right time to move into a new role. I have never been more excited about our potential and am deeply confident in the Company’s future under Jay’s leadership.”

Ms. Lurker continued, “Jay has been a tremendous partner and instrumental leader in his role as COO, helping to strengthen our organization as we progressed our pipeline of exciting and innovative ocular products, including reporting positive data for our Phase 1 DAVIO trial in wet AMD and the initiation of two Phase 2 trials for EYP-1901, our Phase 2 DAVIO2 trial in wet AMD and PAVIA trial in NPDR. I look forward to working with him as I continue my commitment to EyePoint as Executive Vice-Chair of the Board.”

“Jay is a world-renowned retinal specialist with a successful track record of founding ophthalmology companies. His clear vision and demonstrated ability to lead and execute, along with his clinical and retinal disease expertise make him uniquely qualified to continue to drive EyePoint’s growth as a leader in sustained ocular drug delivery. Jay’s background and deep knowledge of EyePoint, having served the Company in various roles for the past seven years, coupled with EyePoint’s sharpened focus on advancing our expanding retina pipeline, make him the ideal fit to assume the CEO position, and reflects the realization of EyePoint’s long-term CEO succession plan,” said Dr. Göran Ando, M.D., Chair of the Board of EyePoint Pharmaceuticals. “On behalf of EyePoint’s Board, we would like to thank Nancy for her outstanding leadership, under which the company achieved significant successes and is now well-positioned for continued growth and continuing to build value for our shareholders. Under her tenure, EyePoint saw the

successful US commercial launch of YUTIQ®, the pre-clinical, Phase 1 and ongoing Phase 2 clinical development of EYP-1901, the sale of YUTIQ, and a significantly strengthened balance sheet with over \$250M raised along with \$82.5M from the sale of YUTIQ. We look forward to her continued guidance and support of the Company in her new role as Executive Vice-Chair.”

“I am honored to become Chief Executive Officer of EyePoint at this exciting juncture as we advance our potentially game-changing treatment options for a variety of eye diseases and focus on expanding our pipeline by leveraging the sustained delivery capability of our Durasert E™ technology. As a physician whose career has been dedicated to improving outcomes in retinal disease, I am incredibly passionate about EyePoint’s mission of bringing innovative therapies to patients at risk of losing their sight,” said Jay S. Duker, M.D., President and Chief Executive Officer of EyePoint Pharmaceuticals. “I look forward to continuing to work with our top tier executive team and world-class board of directors to build on our recent achievements. With our strong balance sheet, the anticipated readouts of our two Phase Two trials of EYPT-1901 in wet AMD and NPDR during the next nine months and the planned initiation of a third Phase 2 trial in DME in the first quarter of 2024, EyePoint is well-positioned to grow as a leader in sustained ocular drug delivery and bring first-in-class therapeutics to patients.”

Dr. Duker served as an independent member of EyePoint’s Board of Directors from 2016 to 2020. He joined EyePoint as Chief Strategic Scientific Officer on a part-time basis in 2020 then transitioned to full time Chief Operating Officer (COO) in November of 2021. In his role as COO, Dr. Duker was responsible for overseeing all clinical development, research, product development and manufacturing. Dr. Duker has extensive experience with wide-ranging roles in clinical, research, business, start-ups, and academic settings. In addition to his earlier roles at EyePoint, Dr. Duker was the Director of the New England Eye Center and Chair of Ophthalmology at Tufts Medical Center and the Tufts University School of Medicine. Dr. Duker has co-founded three start-ups, including Hemera Biosciences, a gene therapy company that developed an anti-complement treatment for dry macular degeneration, which was acquired by Janssen in 2020. In addition, Dr. Duker was the Chair of the Board of Sesen Bio, a publicly traded clinical stage biopharmaceutical company. He has published more than 300 journal articles related to ophthalmology and is co-author of Yanoff and Duker’s Ophthalmology, a best-selling ophthalmic textbook. Dr. Duker received an A.B. from Harvard University and an M.D. from the Jefferson Medical College of Thomas Jefferson University.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals (Nasdaq: EYPT) is a company committed to developing and commercializing therapeutics to help improve the lives of patients with serious eye disorders. The Company’s pipeline leverages its proprietary bioerodible Durasert E™ technology for sustained intraocular drug delivery including EYP-1901, an investigational sustained delivery intravitreal anti-VEGF treatment currently in Phase 2 clinical trials. The proven Durasert® drug delivery platform has been safely administered to thousands of patients’ eyes across four U.S. FDA approved products. EyePoint Pharmaceuticals is headquartered in Watertown, Massachusetts. For more information visit www.eyepointpharma.com.

EYEPOINT SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995.

Such statements include, but are not limited to, statements regarding the sufficiency of our existing cash resources into 2025; our plans and any other statements about future expectations, prospects, estimates and other matters that are dependent upon future events or developments, including statements containing the words “will,” “potential,” “could,” “can,” “believe,” “intends,” “continue,” “plans,” “expects,” “anticipates,” “estimates,” “may,” other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause EyePoint’s actual results to be materially different than those expressed in or implied by EyePoint’s forward-looking statements. For EyePoint, this includes uncertainties regarding our ability to realize the anticipated benefits of the 2023 sale of YUTIQ® to Alimera Sciences including our potential to receive additional payments from Alimera pursuant to the our agreements with Alimera; our ability to manufacture YUTIQ in sufficient quantities pursuant to our commercial supply agreements with Alimera and Ocumension Therapeutics; the timing and clinical development of our product candidates, including EYP-1901; the potential for EYP-1901 as a novel sustained delivery treatment for serious eye diseases, including wet age-related macular degeneration, non-proliferative diabetic retinopathy and diabetic macular edema; the effectiveness and timeliness of clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; the success of current and future license agreements, including our agreements with Alimera, Ocumension, Equinox Science and Betta Pharmaceuticals; termination or breach of current and future license agreements; our dependence on contract research organizations, co-promotion partners, and other outside vendors and service providers; effects of competition; market acceptance of our products, including our out-licensed products; product liability; industry consolidation; compliance with environmental laws; risks and costs of international business operations; volatility of stock price; possible dilution; the impact of instability in general business and economic conditions, including changes in inflation, interest rates and the labor market; the extent to which COVID-19 impacts our business and the medical community; protection of our intellectual property and avoiding intellectual property infringement; retention of key personnel; manufacturing risks; the sufficiency of the Company’s cash resources and need for additional financing; and other factors described in our filings with the Securities and Exchange Commission. We cannot guarantee that the results and other expectations expressed, anticipated or implied in any forward-looking statement will be realized. A variety of factors, including these risks, could cause our actual results and other expectations to differ materially from the anticipated results or other expectations expressed, anticipated, or implied in our forward-looking statements. 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. EyePoint undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Investors:

Christina Tartaglia

Stern IR

Direct: 212-698-8700

christina.tartaglia@sternir.com

Media Contact:

Amy Phillips

Green Room Communications

Direct: 412-327-9499

aphillips@greenroompr.com
