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# pSivida Announces France's Transparency Commission Issues Positive Opinion for Reimbursement of ILUVIEN

WATERTOWN, Mass.--(BUSINESS WIRE)-- pSivida Corp. (NASDAQ:PSDV), a specialty pharmaceutical company that is a leader in developing sustained release drugs for treatment of back-of-the-eye diseases, today announced that the Transparency Commission (Commission de la Transparence or CT) of the French National Health Authority (Haute Autorite de Sante) has issued a favorable opinion for the reimbursement and hospital listing by the French National Health Insurance of ILUVIEN® for the treatment of chronic diabetic macular edema (DME) considered insufficiently responsive to available therapies and despite optimized management of diabetes. ILUVIEN is licensed to and sold by Alimera Sciences.

In France, patients will be reimbursed for 100% of the cost of ILUVIEN under Affection de Longue Duree, a program for severe chronic disease, such as diabetes. Alimera has reported that it will now move forward with the next step in the process, which is to determine the price and any reimbursement conditions for ILUVIEN in France with the Comite Economique des Produits de Sante or CEPS. Alimera further reported that it believes the CT's positive opinion for reimbursement of ILUVIEN will help it in its discussions with the CEPS pricing committee.

About pSivida

pSivida Corp., headquartered in Watertown, MA, develops tiny, sustained release, drug delivery products designed to deliver drugs at a controlled and steady rate for months or years. pSivida is currently focused on treatment of chronic diseases of the back of the eye utilizing its core technology systems, Durasert™ and BioSilicon™. The injectable, sustained release micro insert ILUVIEN® for the treatment of chronic DME considered insufficiently responsive to available therapies, licensed to Alimera Sciences, Inc., has received marketing authorization in Austria, France, Germany, Portugal, Spain and the U.K. and is awaiting authorization in Italy. Alimera has resubmitted the New Drug Application for ILUVIEN for DME to the U.S. Food and Drug Administration. pSivida plans to institute pivotal Phase III clinical trials for the treatment of posterior uveitis, a chronic back-of-the-eye disease, with the same micro-insert as ILUVIEN for DME. An investigator-sponsored clinical trial is ongoing for an injectable, bioerodible micro-insert to treat glaucoma and ocular hypertension. pSivida's FDA-approved Retisert® licensed to Bausch & Lomb Incorporated provides long-term, sustained drug delivery to treat posterior uveitis.

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: uncertainties with respect to: determination of the price and reimbursement conditions for ILUVIEN in France; Alimera's ability to obtain regulatory approval for, and if approved, to finance, successfully commercialize and achieve market acceptance of, and generate revenues to pSivida from, ILUVIEN for DME in the U.S.; Alimera's ability to finance, achieve additional marketing approvals, achieve appropriate pricing and reimbursement and successfully commercialize and achieve market acceptance of, and generate revenues to pSivida from, ILUVIEN for DME in the EU; the success of Phase III posterior uveitis trials including efficacy, side effects and risk/benefit profile of the posterior uveitis micro-insert and pSivida's ability to finance and complete the trials and receive marketing approvals; initiation, financing and success of Latanoprost Product Phase II trials and exercise by Pfizer of its option; development of products using Tethadur and BioSilicon; initiation and completion of clinical trials and obtaining regulatory approval of product candidates; adverse side effects; ability to attain profitability; ability to obtain additional capital; further impairment of intangible assets; fluctuations in operating results; decline in royalty revenues; ability to, and to find partners to, develop and market products; termination of license agreements; competition and other developments affecting sales of products; market acceptance; protection of intellectual property and avoiding intellectual property infringement; 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; possible influence by Pfizer; absence of dividends; and other factors described in our filings with the SEC. 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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The President's Blog: http://www.thechairmansblog.com/paul-ashton

IN US:
Martin E. Janis & Company, Inc.
Beverly Jedynak, President
312-943-1123; 773-350-5793 (cell)
bjedynak@janispr.com
or
IN AUSTRALIA:
pSivida Corp.
Brian Leedman, Vice President, Investor Relations
+61 (0) 41 228 1780
brianl@psivida.com

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