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## **pSivida Corp. Announces ILUVIEN(R) Receives Marketing Authorization in Austria for the Treatment of Chronic Diabetic Macular Edema**

WATERTOWN, Mass., Apr 24, 2012 (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, today announced the Austrian Agency for Health and Food Safety (Österreichische Agentur für Gesundheit und Ernährungssicherheit, AGES) has granted marketing authorization to ILUVIEN<sup>®</sup> for the treatment of vision impairment associated with chronic diabetic macular edema (DME) considered insufficiently responsive to available therapies.

This marketing authorization follows the completion of the Decentralized Regulatory Procedure (DCP), in which the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom, serving as the Reference Member State, delivered a positive outcome for ILUVIEN along with six Concerned Members States (CMS), which include Austria, France, Germany, Italy, Spain and Portugal. The Austrian authorization is the first national approval in the EU. Additional CMS marketing authorizations are expected in the coming months and Alimera has reported it continues to expect ILUVIEN to be available in the EU by the end of 2012.

"We are very pleased ILUVIEN has received this marketing authorization and will soon be available to patients in Austria," said Dr. Paul Ashton, president and chief executive officer of pSivida. We look forward to ILUVIEN receiving the additional expected EU approvals."

The International Diabetes Federation estimates that approximately 750,000 people are currently living with diabetes in Austria, and Alimera estimates more than 40,000 people suffer from DME.

ILUVIEN is an injectable, sustained-release intravitreal insert that releases sub-microgram levels of fluocinolone acetonide (FAC) for up to 36 months for the treatment of chronic DME. pSivida is developing an insert of the same design for the treatment of uveitis affecting the posterior of the eye.

### **About pSivida Corp.**

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<sup>™</sup> and BioSilicon<sup>™</sup>. ILUVIEN<sup>®</sup> for the treatment of Diabetic Macular Edema (DME), which is licensed to Alimera Sciences, Inc., is pSivida's most advanced product candidate, and based on a consensus arrived upon by the RMS and the CMS, the MHRA issued its Final Assessment Report that ILUVIEN for chronic DME is approvable. The Austrian Agency for Health and Food Safety has granted marketing authorization to ILUVIEN for chronic DME considered insufficiently responsive to available therapies and the UK and additional CMS marketing authorizations are expected in 2012. An investigator-sponsored Investigational New Drug application opened for an injectable insert to treat posterior uveitis of the same design as ILUVIEN for DME, and an investigator-sponsored trial is ongoing for an injectable, bioerodible insert to treat glaucoma and ocular hypertension. pSivida's two FDA-approved products, Retisert<sup>®</sup> and Vitrasert<sup>®</sup>, are implants that provide long-term, sustained drug delivery to treat two other chronic diseases of the retina.

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: Alimera's ability to successfully obtain regulatory approval of and commercialize ILUVIEN for DME in the EU; actions with respect to regulatory approval of ILUVIEN for DME in the U.S.; ability to obtain additional capital; ability to attain profitability; adverse side effects; exercise by Pfizer of the Latanoprost Product option; ability to complete clinical trials and obtain regulatory approval of product candidates; further impairment of intangible assets; fluctuations in operating results; decline in royalty revenues; 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 guidelines, recommendations or studies; ability to protect intellectual property and avoid 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; 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.

SOURCE: pSivida Corp.

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