Ocular Therapeutix™ Announces Organizational Changes to Support Development for Retinal Diseases

June 8, 2022

Peter K. Kaiser, M.D., a world-renowned ophthalmologist and retinal disease expert, to serve as Chief Medical Advisor – Retina

Rabia Gurses Ozden, M.D. promoted to Chief Medical Officer

Michael Goldstein, M.D. to transition from Chief Medical Officer and President Ophthalmology to Chief Strategy Advisor

BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 8, 2022-- Ocular Therapeutix, Inc. (NASDAQ:OCUL), a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies for diseases and conditions of the eye, announced senior leadership changes to strengthen the Company's alignment around the development of its late-stage ophthalmology product portfolio. The realignment was affected to enhance Ocular's ability to execute its strategy of building a comprehensive portfolio of assets to treat a broad range of ocular surface and back-of-the-eye retina diseases.

The Company has announced that Peter K. Kaiser, M.D. has agreed to advise the Company in a newly created role of Chief Medical Advisor, Retina. In this role, Dr. Kaiser will advise on clinical development strategies for Ocular Therapeutix's retina programs including OTX-TKI, currently in Phase 1 development in the United States and Australia for the treatment of wet age-related macular degeneration (wet AMD) and other retinal diseases. Dr. Kaiser is also expected to advise on pre-clinical development work for Ocular's gene therapy delivery and complement inhibition development programs. Dr. Kaiser has agreed to serve in this role on a part time consulting basis while continuing as Chaney Family Endowed Chair in Ophthalmology Research and Professor of Ophthalmology at the Cleveland Clinic Lerner College of Medicine and Cole Eye Institute.

Rabia Gurses Ozden, M.D., currently serving as the Company's Senior Vice President, Clinical Development, has been promoted to the role of Chief Medical Officer, effective July 1, 2022, to lead the clinical development of Ocular Therapeutix's current and growing pipeline of programs focusing on the front and back of the eye. Dr. Gurses Ozden has 15 years of experience in clinical development, clinical operations, and pharmacovigilance in pharmaceutical and medical device development with proven capabilities in global program and project management as well as experience interacting with the FDA, EMA, PMDA, and CFDA for regulatory filings, and new clinical endpoint development. Prior to joining Ocular in 2021, Dr. Gurses Ozden served as the Chief Development Officer at Akouos, Inc. Previously, she served as Chief Medical Officer of Nightstar Therapeutics plc, a gene therapy company focused on rare inherited retinal diseases that was acquired by Biogen.

Michael Goldstein, M.D., currently serving as Chief Medical Officer, President of Ophthalmology will depart from the Company to pursue additional business interests outside of the Company on June 30, 2022, but he has agreed to continue to work with the Company part-time as a consultant in a newly created role of Chief Strategy Advisor where he will continue to be available to assist with pipeline development activities.

"I am thrilled to be expanding our development capabilities with the addition of Dr. Kaiser as we advance our portfolio of innovative ophthalmic therapies for both front and back of the eye diseases," said Antony Mattessich, President and Chief Executive Officer. "Having someone of Dr. Kaiser's caliber contributing to the great work we are already doing on the retina programs is extremely exciting. His extensive knowledge and experience should have an immediate impact as we finalize plans to advance OTX-TKI into Phase 2 clinical development. We are developing this product candidate to set the standard of care for durability in the treatment of wet AMD."

Mr. Mattessich continued: "I am also pleased to be announcing the promotion of Dr. Rabia Gurses Ozden to the role of Chief Medical Officer. Since joining Ocular last year, Rabia has built a clinical team second-to-none in the ophthalmology space and demonstrated an insightful enterprise mindset as a member of the Senior Leadership Team. In her expanded role, Rabia will also assume responsibility for regulatory and medical affairs as she joins the C-suite at Ocular and succeeds Dr. Michael Goldstein who has agreed to continue to work with us as a consultant as Chief Strategy Advisor. I am deeply grateful to Mike for his many contributions in the building of Ocular Therapeutix over these past five years and am extremely pleased that we will continue to get the benefits of his strategic insights on our product opportunities."

"I could not be more thrilled to be joining Ocular and working with such a dynamic management team," commented Peter K. Kaiser, M.D. "The Company's lead program, OTX-TKI, has already demonstrated compelling results with a promising safety profile, a preliminary signal of biological activity, and durability that could change the standard of care for patients with wet AMD. I believe the same potential exists for application of the Company's hydrogel technology to other modalities like gene therapy and products used to treat a wide variety of retinal diseases. I look forward to collaborating with Rabia, Mike and the rest of the Ocular team to bring the Company's retinal programs forward."

About Peter K. Kaiser, MD

Dr. Kaiser is a world-renowned ophthalmologist and researcher with over 25 years of experience in leading ophthalmology roles across the field including in academic, research, clinical and business settings. Dr. Kaiser currently works in the vitreoretinal department of the Cole Eye Institute at the Cleveland Clinic Foundation, Cleveland, Ohio where he is the Chaney Family Endowed Professor of Ophthalmology Research at the Cleveland Clinic Lerner College of Medicine. Dr. Kaiser has been honored to receive the Lew R. Wasserman Award from the Research to Prevent Blindness and the Macula Society's Young Investigator Award. Complementing his research endeavors, Dr. Kaiser serves on numerous scientific advisory boards and addresses his research interests as an invited speaker at national and international conferences. He is a major contributor to the medical literature having authored 7 textbooks, 30 book chapters, and more than 400 peer-reviewed manuscripts. He is Editor-in-Chief of *Retinal Physician*, Associate Editor of International Ophthalmology Clinics, and serves on the editorial boards of American Journal of Ophthalmology, Retina, Retina Today, and Ocular Surgery News. Dr. Kaiser has been recognized with the American Society of Retina Specialists Honor and Senior Honor Awards, along with the American Academy of Ophthalmology Achievement, Senior Achievement, and Lifetime Achievement Awards. He has been named one of the 150 Top Innovators in Retina by Ocular Surgery News, selected as a charter inductee of the Retina Hall of Fame in 2017, and appeared on The Ophthalmologist's Power List 2018 and 2020 as one of the top 100 most influential people in the world of ophthalmology.

Dr. Kaiser graduated magna cum laude with Highest Honors from Harvard College and magna cum laude from Harvard Medical School. He completed an internal medicine internship at Massachusetts General Hospital, an ophthalmology residency at the Massachusetts Eye and Ear Infirmary, and a vitreoretinal fellowship at Bascom Palmer Eye Institute.

About Ocular Therapeutix, Inc.

Ocular Therapeutix, Inc. is a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies for diseases and conditions of the eye using its proprietary bioresorbable hydrogel-based formulation technology. Ocular Therapeutix's first commercial drug product, DEXTENZA®, is an FDA-approved corticosteroid for the treatment of ocular inflammation and pain following ophthalmic surgery and ocular itching associated with allergic conjunctivitis. Ocular Therapeutix's earlier stage development assets include: OTX-TKI (axitinib intravitreal implant), currently in Phase 1 clinical trials for the treatment of wet AMD and other retinal diseases; OTX-TIC (travoprost intracameral implant), currently in a Phase 2 clinical trial for the treatment of primary open-angle glaucoma or ocular hypertension; and OTX-CSI (cyclosporine intracanalicular insert) for the chronic treatment of dry eye disease and OTX-DED (dexamethasone intracanalicular insert) for the short-term treatment of the signs and symptoms of dry eye disease, both of which have completed Phase 2 clinical trials. Ocular Therapeutix's first product, ReSure® Sealant, is an FDA-approved device to prevent wound leaks in corneal incisions following cataract surgery.

Forward Looking Statements

Any statements in this press release about future expectations, plans, and prospects for the Company, including the commercialization of DEXTENZA®, ReSure® Sealant, or any of the Company's product candidates; the development and regulatory status of the Company's product candidates, such as the Company's development of and prospects for approvability of OTX-CSI for the chronic treatment of dry eye disease, OTX-DED for the short-term treatment of the signs and symptoms of dry eye disease, OTX-TIC for the treatment of primary open-angle glaucoma or ocular hypertension, and OTX-TKI for the treatment of retinal diseases including wet AMD; the Company's plans to advance the development of its product candidates; the ongoing development of the Company's extended-delivery hydrogel depot technology; the potential utility of any of the Company's product candidates; the expected impact of the changes in the Company's senior leadership and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend", "goal," "may", "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's preclinical and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the timing and costs involved in commercializing DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, including the conduct of post-approval studies, the ability to successfully develop and commercialize products for the ophthalmology office setting, the ability to retain regulatory approval of DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, the ability to maintain and the sufficiency of product, procedure and any other reimbursement codes for DEXTENZA, the initiation, timing, conduct and outcomes of clinical trials, whether clinical trial data such as the data reported in this release will be indicative of the results of subsequent clinical trials, availability of data from clinical trials and expectations for regulatory submissions and approvals, the Company's ability to enter into and perform its obligations under collaborations and the performance of its collaborators under such collaborations, the Company's scientific approach and general development progress, the availability or commercial potential of the Company's product candidates, the Company's ability to meet supply demands, the Company's ability to generate its projected net product revenue and in-market sales on the timeline expected, if at all, the sufficiency of cash resources, the Company's existing indebtedness, the ability of the Company's creditors to accelerate the maturity of such indebtedness upon the occurrence of certain events of default, the severity and duration of the COVID-19 pandemic including its effect on the Company's revenues and relevant regulatory authorities' operations, any additional financing needs, the Company's ability to recruit and retain key personnel, and other factors discussed in the "Risk Factors" section contained in the Company's quarterly and annual reports on file with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date of this press release. The Company anticipates that subsequent events and developments will cause the Company's views to change.

However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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