Ocular Therapeutix™ Reports Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)

June 26, 2017

BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 26, 2017-- Ocular Therapeutix, Inc. (NASDAQ: OCUL), a biopharmaceutical company focused on the development, manufacturing and commercialization of innovative therapies for diseases and conditions of the eye, today announced that in connection with the appointment of Antony Mattessich to succeed Dr. Amar Sawhney as Chief Executive Officer, on or before September 30, 2017, the Company entered into an employment agreement with Mr. Mattessich that provided for the grant of an inducement award outside the Company's 2014 Stock Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4).

The Company granted to Mr. Mattessich a stock option to purchase up to 590,000 shares of Ocular Therapeutix's common stock. The stock option was granted on June 20, 2017. The grant was approved by the Compensation Committee and each of the independent directors of Ocular Therapeutix and was made as an inducement material to Mr. Mattessich's entering into employment with Ocular Therapeutix in accordance with NASDAQ Listing Rule 5635(c)(4). The option award has an exercise price of $10.94 per share, the closing price of Ocular Therapeutix's common stock on June 20, 2017. The option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on June 20, 2018 and the remainder vesting in equal monthly installments over the following three years. Vesting of the option is subject to Mr. Mattessich's commencement of service as Chief Executive Officer by September 30, 2017 and continued service with Ocular Therapeutix through the applicable vesting dates.

About Ocular Therapeutix, Inc.

Ocular Therapeutix, Inc. is a biopharmaceutical company focused on the development, manufacturing and commercialization of innovative therapies for diseases and conditions of the eye using its proprietary hydrogel platform technology. Ocular Therapeutix's lead product candidate, DEXTENZA™ (dexamethasone insert) 0.4 mg for intracanalicular use has completed Phase 3 clinical development for the treatment of ocular pain and inflammation following ophthalmic surgery. The FDA has accepted the Company's NDA resubmission for DEXTENZA for the treatment of ocular pain following ophthalmic surgery and has established a PDUFA target action date of July 19, 2017. If approved, the Company intends to submit a supplement to its NDA for ocular inflammation. OTX-TP (travoprost insert) is in Phase 3 clinical development for glaucoma and ocular hypertension. Ocular Therapeutix is also evaluating injectable drug delivery depots for back-of-the-eye diseases. Ocular Therapeutix's first product, ReSure® Sealant, is FDA-approved to seal 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 development and regulatory status of the Company's product candidates, such as the Company's expectations and plans regarding regulatory submissions for and the timing and conduct of clinical trials of DEXTENZA™ for the treatment of post-surgical ocular inflammation and pain, including our expectations regarding the NDA filed with the FDA and the FDA's response to the resubmitted NDA, and the potential impact of the re-inspection of manufacturing operations, DEXTENZA for the treatment of allergic conjunctivitis, DEXTENZA for the treatment of dry eye disease and OTX-TP for the treatment of glaucoma and ocular hypertension, the ongoing development of the Company's sustained release hydrogel technology, the potential utility of any of the Company's product candidates, potential commercialization of the Company's product candidates, the timing of the Company's CEO transition 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 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, those related to the timing and costs involved in commercializing ReSure® Sealant or any product candidate that receives regulatory approval, the initiation and conduct of clinical trials, availability of data from clinical trials and expectations for regulatory submissions and approvals, the Company's scientific approach and general development progress, the availability or commercial potential of the Company's product candidates, the sufficiency of cash resources and need for additional financing or other actions 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 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. 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 release.

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Source: Ocular Therapeutix, Inc.

Media
Medical Dynamics
Sandra Correa, 646-599-8637
Business & Media Group Director
scorrea@rxmedyn.com
or
Investors
Burns McClellan on behalf of Ocular Therapeutix

Steve Klass, 212-213-0006
sklass@burnsmc.com
or
Ocular Therapeutix
Scott Corning
Vice President of Marketing & Commercial Operations
scorning@ocutx.com