

Purdue Pharma L.P. and Ocular Therapeutix, Inc. Announce Initiation of Collaborative Research Activities to Evaluate Innovative Formulations for Non-Opioid Treatments for Pain

January 8, 2019

Partners to research novel targets for reductions in pain

STAMFORD, Conn., and BEDFORD, Mass., January 7, 2019 – Purdue Pharma L.P. and Ocular Therapeutix, Inc. (NASDAQ: OCUL), a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies, today announced the initiation of research activities leading to a strategic research collaboration. The goal is to determine compatibility of Purdue's non-opioid new chemical entities with Ocular's bioresorbable hydrogel-based technology, ideally leading to the development of new products for the treatment of pain. Ocular Therapeutix will initiate formulation testing, with the goal of bringing it to a stage where efficacy can be assessed.

"This partnership leverages our depth of experience in pain and Ocular's expertise in innovative delivery systems to develop novel therapeutics for patients suffering from pain," said Craig Landau MD, President and CEO of Purdue Pharma. "This opportunity underscores our mission to provide innovative non-opioid pain medicines that address large unmet needs."

"We are excited to apply our formulation capabilities to both new and novel mechanisms of action as well as to parts of the body outside the eye," said Antony Mattessich, President and CEO of Ocular Therapeutix. "We believe that through local, sustained-release delivery, we can widen therapeutic windows and enable previously limited technologies to revolutionize therapy. In no area is this more important than in pain."

Specific terms of the agreement are not being disclosed.

About Purdue Pharma

Purdue Pharma L.P. develops and provides prescription medicines that meet the evolving needs of healthcare professionals, patients, and caregivers. We were founded by physicians and we are currently led by a physician. Beyond our efforts to provide quality medications, Purdue is committed to supporting national, regional and local collaborations to drive innovations in patient care. Privately held, Purdue is pursuing a pipeline of new medications and technologies through internal research & development and strategic industry partnerships. For more information, please visit www.purduepharma.com.

About Ocular Therapeutix, Inc.

Ocular Therapeutix, Inc. is a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies using its proprietary bioresorbable hydrogel-based formulation technology. Ocular Therapeutix's first commercial drug product, DEXTENZA[®], is FDA approved for the treatment of ocular pain following ophthalmic surgery. OTX-TP (intracanalicular travoprost insert) is an intracanalicular insert in Phase 3 clinical development for the reduction of intraocular pressure in patients with primary open-angle glaucoma and ocular hypertension. The Company's earlier stage assets include OTX-TIC, an extended-delivery intracameral travoprost implant for the reduction of intraocular pressure in patients with glaucoma and ocular hypertension, as well as sustained release intravitreal implants for the treatment of retinal diseases. These intravitreal implants include OTX-TKI, containing a tyrosine kinase inhibitor (TKI), and, in collaboration with Regeneron, OTX-IVT, an extended-delivery protein-based anti-vascular endothelial growth factor (VEGF) trap. Ocular Therapeutix's first product, ReSure[®] Sealant, is FDA-approved to seal corneal incisions following cataract surgery. For more information, please visit www.ocutx.com.

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