



Ocular Therapeutix™ Announces Closing of Public Offering of Common Stock and Full Exercise by Underwriters of Option to Purchase Additional Shares

December 18, 2023

BEDFORD, Mass., Dec. 18, 2023 (GLOBE NEWSWIRE) -- Ocular Therapeutix™, Inc. (Nasdaq: OCUL) (the "Company"), a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies for diseases and conditions of the eye, today announced the closing of its previously announced underwritten public offering of 35,420,000 shares of its common stock at a public offering price of \$3.25 per share, which includes 4,620,000 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock in the public offering at the public offering price, less underwriting discounts and commissions. The total gross proceeds of the public offering were approximately \$115.1 million, before deducting underwriting discounts and commissions and other offering expenses payable by the Company. All of the shares in the offering were sold by the Company.

Jefferies, BofA Securities and Piper Sandler & Co. acted as joint book-running managers for the offering. JMP Securities, A Citizens Company, Raymond James and H.C. Wainwright & Co. acted as co-managers for the offering.

The Company intends to use the net proceeds from this offering, together with its existing cash and cash equivalents, to fund the Phase 3 clinical development of AXPAXLI for the treatment of wet AMD, including its ongoing SOL pivotal Phase 3 clinical trial and its planned second Phase 3 clinical trial; to support its other clinical development programs; and for working capital and other general corporate purposes.

The offering was made pursuant to a shelf registration statement on Form S-3 that was previously filed with and declared effective by the Securities and Exchange Commission (SEC). The offering was made only by means of a prospectus supplement and the accompanying prospectus that form a part of the registration statement. A final prospectus supplement relating to and describing the terms of the public offering has been filed with the SEC. Electronic copies of the final prospectus supplement and the accompanying prospectus for the offering are available on the website of the SEC at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may also be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone: (877) 821-7388, or by email: prospectus_department@jefferies.com; BofA Securities, Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, or by email: dg.prospectus_requests@bofa.com; or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone: (800) 747-3924, or by email: prospectus@psc.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 ELUTYX™. 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: AXPAXLI (axitinib intravitreal implant), currently in a pivotal Phase 3 trial for wet AMD and a Phase 1 clinical trial for the treatment of diabetic retinopathy; 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.

Cautionary Note Regarding Forward Looking Statements

Any statements in this press release about future expectations, plans, and prospects for the Company, including the Company's anticipated use of proceeds of the offering 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, uncertainties related to market conditions, the need for additional financing or other actions and other factors discussed in the "Risk Factors" section contained in the final prospectus supplement related to the underwritten public offering and 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 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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