



## Ocular Therapeutix™ Announces Board of Directors and Leadership Updates

February 22, 2024

**Industry Leader and Retina Expert, Pravin U. Dugel, MD, Becomes Executive Chair**

**Jeffrey S. Heier, MD to become Chief Scientific Officer, Peter K. Kaiser, MD to be Medical Director, and Sanjay Nayak, MBBS, PhD to become Chief Strategy Officer**

*Addition of Strategic and Clinical Experts Puts Ocular on Track to be a Leader in Retina Care*

*Expanded Team Anticipated to Accelerate Momentum in AXPAXLI™ Phase 3 Wet AMD Programs*

BEDFORD, Mass., Feb. 22, 2024 (GLOBE NEWSWIRE) -- Ocular Therapeutix, Inc. (NASDAQ:OCUL, "Ocular"), a biopharmaceutical company committed to enhancing people's vision and quality of life through the development and commercialization of innovative therapies for diseases and conditions of the eye, today announced **Board of Directors and leadership updates** with the addition of **Pravin U. Dugel, MD** as Executive Chairman and the additions of **Jeffrey S. Heier, MD**, **Peter K. Kaiser, MD**, and **Sanjay Nayak, MBBS, PhD** to the Ocular management team as Chief Scientific Officer, Medical Director, and Chief Strategy Officer, respectively. The addition of these four acknowledged strategic and clinical experts puts the Company on track to be a leader in retina care for wet age-related macular degeneration (wet AMD), diabetic retinopathy, and other retinal conditions.

The Company also announced that Charles Warden has transitioned from Chairman of the Board to Lead Independent Director. To enable full transitions to their new operating roles, Dr. Heier has resigned from his positions with the Company as a Board Director and Advisor – Retina, and Dr. Kaiser has resigned from his position as Chief Medical Advisor – Retina of the Company. In addition, Peter Jarrett, PhD, has begun the new role of Chief Technical Officer. Rabia Gurses Ozden, MD, will continue in her role as Chief Medical Officer.

**"We are bringing together the 'Retina Dream Team' to position Ocular at the forefront of retina care, further energizing the momentum behind the AXPAXLI™ Phase 3 wet AMD program. We believe our expanded leadership team will enable us to potentially accelerate the pace of our clinical program for AXPAXLI™,"** said **Antony Mattessich, CEO** of Ocular Therapeutix. "With our renewed focus on retinal disease, we are thrilled to welcome Dr. Dugel as Executive Chairman. He is a visionary executive who brings a history of successful company building and organizational development that we believe will help us make Ocular a leader in retina care. On behalf of everyone on the management team, I look forward to working closely with Dr. Dugel. We believe that his track record of advancing novel products for retinal disease, along with his extensive network and long-standing relationships across the field of retinal disease, have the potential to substantially accelerate our mission to develop and commercialize products to enhance people's vision and quality of life."

"In addition, we believe that Drs. Heier and Kaiser's decision to join the management team in operating roles is an incredible asset for the Company," commented Mr. Mattessich. "Each of these globally recognized retina specialists bring a deep understanding of the AXPAXLI™ program, Ocular's pipeline and the ELUTYX™ proprietary formulation technology. We believe their experience as study chairman or lead investigators in numerous pivotal trials of approved products for wet AMD and other ophthalmic indications will help the Company optimize the enrollment of the AXPAXLI™ Phase 3 pivotal trials and enhance the probability of success. Dr. Nayak further strengthens our team, bringing a unique market perspective in retinal disease and ophthalmology from his deep expertise as a strategy consultant and healthcare investor."

**Dr. Dugel** said, "I am honored to join Ocular's accomplished and talented Board as we advance the development of AXPAXLI™ and re-define the Company as the leader in retina care. I have dedicated my life to the development of novel therapies for retina diseases, and I believe that AXPAXLI™ has the opportunity to substantially transform the care of patients with wet AMD and hopefully other retinal diseases. In my role as Executive Chairman, I look forward to working with Antony and the management team to successfully complete the AXPAXLI™ Phase 3 program and define and innovate the next steps in the Company's strategic development."

**Dr. Heier** commented, "Through my prior roles as Board Director and Advisor – Retina, I have observed the steady development of a strong clinical database for AXPAXLI™, starting with earliest studies. With the Phase 3 program underway, I am thrilled to be part of the Team." **Dr. Kaiser** noted further, "I joined Ocular as a Chief Medical Advisor – Retina because I believed AXPAXLI™ and the ELUTYX™ platform could be a 'game-changer' in the care of retinal disease. From my experience as a retina specialist, I know that patients are hoping for improved therapies. I am thrilled to be part of the Ocular Team as we advance the Phase 3 AXPAXLI™ program." **Dr. Nayak** added, "I am excited about this amazing opportunity to join Ocular, along with this group of esteemed retinal experts and industry champions. Together with the entire Ocular team, we are hoping to address the single biggest unmet need for our patients: a safe, effective, and truly durable therapy for retinal and ophthalmic indications. I am grateful to Antony and Pravin for letting me play a significant role in what we expect will be a transformative time for the Company."

Mr. Mattessich concluded by sharing, "On behalf of the Ocular team, I am so grateful to **Charles Warden** for his prior work as Board Chairman and his guidance regarding the Company's organizational development and strategic focus. As Ocular moves forward, I am very pleased that Charles will continue his work with the Company as Lead Independent Director."

### **About Dr. Dugel, Executive Chairman of the Board, Ocular Therapeutix**

Pravin U. Dugel, MD has held previous leadership roles including President of IVERIC Bio, Inc., Managing Partner, Retinal Consultants of Arizona and the Retinal Research Institute; Clinical Professor, USC Eye Institute, Keck School of Medicine, University of Southern California; and Founding Member, Spectra Eye Institute in Sun City, Arizona.

Dr. Dugel has authored more than 200 papers and 35 book chapters, and has been invited to give prestigious named lectures at marquis medical meetings and to serve as a visiting professor at universities worldwide, including in Japan, India, Nepal, China, Malaysia, Egypt, the United Kingdom,

France, Germany, Austria, Italy, Poland, Denmark, Norway, the Czech Republic, Canada, and Australia. He is on the editorial board of several major medical journals. Dr. Dugel is internationally recognized as a major clinical researcher and has been a principal investigator in over 100 multicenter clinical trials. His research and educational contributions earned him the prestigious Honor Award, Senior Honor Award and Lifetime Achievement Award from the American Academy of Ophthalmology (AAO). He has been elected and previously served as the Retina Subspecialty Day Board Chairman for the American Academy of Ophthalmology Annual Meeting, as a member of the Board of Directors of the largest retina society in the United States, the American Society of Retina Specialists (ASRS), and the largest retina society in Europe, EURETINA. Additionally, he has been elected to the Retina Society, Macula Society, and the Retina Hall of Fame.

Dr. Dugel has served as the Chair of the Scientific Advisory Board for major companies, including Novartis, Roche, Genentech, Allergan (Abbvie), Oxurion (Thrombogenics), Oculus, and Alcon. He has consulted for over 50 companies and has previously served on the IVERIC Bio and Aerpio Therapeutics Boards of Directors.

Dr. Dugel has been a member of the Board of Directors and Chair of Orbis International's Medical Advisory Board and Medical Strategic Committee. Orbis International is a non-profit organization focused on ophthalmology training and education in the developing world. With Orbis, Dr. Dugel travels to developing countries to teach surgical techniques to local ophthalmologists and provide free surgery. In Arizona, Dr. Dugel founded an aviation company allowing him to travel to the Navajo, Hopi and Pima Indian Reservations to treat Native American patients suffering from preventable blindness.

Dr. Dugel was born in Kathmandu, Nepal, grew up in Vienna, Austria and attended Harrow School in London, England. He graduated *summa cum laude* from Columbia University in New York City and was elected to the Phi Beta Kappa Society. He was also captain of the Columbia Squash team. He then attended the UCLA School of Medicine, completing his residency in ophthalmology at the USC Eye Institute, Keck School of Medicine. Thereafter, he completed his medical retina fellowship at the Bascom Palmer Eye Institute and surgical retina fellowship at the USC Eye Institute, where he received both the Heed Foundation Fellowship award and Ronald G. Michels Foundation Fellowship award.

#### **About Dr. Heier, Chief Scientific Officer, Ocular Therapeutix**

Jeffrey S. Heier, MD, is and will continue to serve as the Director of the Vitreoretinal Service and Director of Retina Research at Ophthalmic Consultants of Boston (OCB), one of the largest multi-specialty ophthalmology practices in the United States. Dr. Heier served as Co-President & Medical Director of OCB from 2016-2020.

Dr. Heier is the Immediate Past President of the Retina Society and served as a member of the Executive Committee of the American Society of Retina Specialists from 2016 to February 2024. He is the Past President of the New England Ophthalmological Society and a member of the Macula Society.

Dr. Heier is one of the leading retinal clinical researchers in the country for new treatments in exudative and non-exudative macular degeneration, diabetic macular edema, venous occlusive disease, vitreoretinal surgical techniques and instrumentation, and diagnostic imaging of the retina. He has served as one of the national or international lead investigators on numerous landmark clinical trial programs, including the Phase 3 trials of pegcetacoplan for advanced dry AMD, aflibercept and ranibizumab for neovascular AMD, and the dexamethasone implant for retinal venous occlusive disease.

Dr. Heier serves as the chair of multiple scientific advisory boards and steering committees focusing on study design, outcomes analysis, and implementation of new agents into clinical practice. Dr. Heier has served as the Principal Investigator in more than 200 clinical trials. He lectures nationally and internationally, and has authored over 140 peer-reviewed works. Dr. Heier has received the Life Achievement Honor Award, The Secretariat Award, The Senior Achievement Award, and the Honor Award from the American Academy of Ophthalmology, and The Presidential Honor Award, The Senior Honor Award, and the Honor Award from the American Society of Retina Specialists. Dr. Heier was selected as a charter inductee of the Retina Hall of Fame in 2017.

Dr. Heier received his medical degree from Boston University, completed an internship and residency at Fitzsimons Army Medical Center, and a vitreoretinal fellowship at Ophthalmic Consultants of Boston/Tufts School of Medicine. He served as a physician in a Combat Support Hospital in the Persian Gulf War, where he was awarded a Bronze Star.

#### **About Dr. Kaiser, Medical Director, Ocular Therapeutix**

Peter K. Kaiser, MD, was appointed as a Staff member of the vitreoretinal faculty of the Cole Eye Institute at Cleveland Clinic in 1997, where he now holds the Chaney Family Endowed Chair in Ophthalmology Research and will continue to serve as Professor of Ophthalmology at the Cleveland Clinic Lerner College of Medicine.

As a National Eye Institute and National Institute of Health RO1-funded principal investigator, Dr. Kaiser leads a team involved in the evaluation of vascular biology in age-related macular degeneration and diabetic retinopathy. In addition, Dr. Kaiser is actively involved in clinical research having served as Study Chairman for numerous major, multi-center, international clinical trials, and principal investigator in over 60 trials evaluating new treatments for AMD, diabetic retinopathy, and other retinal disorders. Complementing his research endeavors, Dr. Kaiser serves as the Chair of numerous scientific advisory boards and study steering committees and addresses his research interests as an invited speaker at national and international conferences. Dr. Kaiser is also the Founding Director of the Cole Eye Reading Center which is involved as a reading center in numerous retinal clinical studies.

Dr. Kaiser is a major contributor to medical literature, having authored several ophthalmology texts and more than 400 peer-reviewed original reports. 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*. He has been elected and previously served as the Retina Subspecialty Day Board Chairman for the American Academy of Ophthalmology Annual Meeting, as a member of the Board of Directors of the American Society of Retina Specialists (ASRS), and is a member of the Retina Society, Macula Society, EURETINA, and American Ophthalmological Society.

Dr. Kaiser has been recognized by the American Society of Retina Specialists with Honor and Senior Honor Awards, by the American Academy of Ophthalmology with Achievement, Senior Achievement, and Lifetime Achievement Awards. He has been listed as one of the "Best Doctors in America" every year since 2002 and 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 biannual *Ophthalmologist's "Power List"* in 2016, 2018, and 2020 as one of the top 100 most

influential people in the world of ophthalmology. He is the team ophthalmologist for the Cleveland Cavaliers of the National Basketball Association.

Dr. Kaiser graduated *magna cum laude with Highest Honors* from Harvard College and received his medical degree *magna cum laude* from Harvard Medical School. He completed an internship in internal medicine at Massachusetts General Hospital, an ophthalmology residency at the Massachusetts Eye and Ear Infirmary and a surgical retinal fellowship at Bascom Palmer Eye Institute where he received the Heed Foundation Fellowship Award.

#### **About Dr. Nayak, Chief Strategy Officer, Ocular Therapeutix**

Sanjay Nayak, MBBS, PhD, was the founder and fund manager of a biotech-focused private investment fund, Sentiv Capital. The fund invested in public and private biotechnology companies and has been a sought-after co-investor, based on the quality and depth of his due diligence and contributions to investment strategy. Dr. Nayak's investment approach integrated more than 20 years of expertise in retina and ophthalmology with strong connections spanning industry, the investment community and top key opinion leaders, as well as a unique strategic acuity related to healthcare markets.

Prior to founding Sentiv Capital, Dr. Nayak was the founder and Managing Partner at AnalyzeRx LLC, a well-respected healthcare consulting practice focused on delivering customized, high-end, qualitative market analytics and competitive strategy to large-cap pharmaceutical and biotechnology companies. The firm developed a differentiated perspective on retinal therapeutics and provided competitive analysis, strategic guidance and supported the business development needs of its clients for more than fifteen years.

Prior to his work at AnalyzeRx LLC, Dr. Nayak was a Director at Strategic Analysis, Healthcare, which was acquired by IMS Health. His consulting work was focused on pharmaceutical competitive analysis encompassing commercial launch preparations and regulatory, pipeline and clinical trial evaluations.

Dr. Nayak received his medical degree (MBBS) from Grant Medical College, University of Bombay, India and earned a PhD in pharmacology from Drexel University, Philadelphia, Pennsylvania. He is the author or co-author on several publications related to presynaptic receptors in the brain.

#### **About Ocular Therapeutix, Inc.**

Ocular Therapeutix, Inc. is a biopharmaceutical company committed to enhancing people's vision and quality of life through the development and commercialization of innovative therapies for diseases and conditions of the eye. Ocular's program for retinal disease is led by **AXPAXLI™** (axitinib intravitreal implant, also known as OTX-TKI), based on its ELUTYX™ proprietary bioresorbable hydrogel-based formulation technology. AXPAXLI™ is currently in the first of two pivotal Phase 3 trials for wet AMD and a Phase 1 clinical trial for the treatment of diabetic retinopathy. The clinical portfolio also includes **PAXTRAVA™** (travoprost intracameral implant, also known as OTX-TIC), currently in a Phase 2 clinical trial for the treatment of primary open-angle glaucoma or ocular hypertension.

Ocular's expertise in the formulation, development and commercialization of innovative therapies and ELUTYX™ platform supported the FDA approval and launch of its first commercial drug product, **DEXTENZA®**, an FDA-approved corticosteroid for the treatment of ocular inflammation and pain following ophthalmic surgery and ocular itching associated with allergic conjunctivitis, as well as the ongoing development of two other clinical-stage assets, **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, and several preclinical programs.

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#### **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, including the timing, design, and enrollment of the Company's pivotal trials of AXPAXLI™ (also called OTX-TKI) for the treatment of wet AMD; the Company's plans to advance the development of AXPAXLI™ and its other product candidates; 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 or any product or product candidate that receives regulatory approval; the ability to retain regulatory approval of DEXTENZA or any product or product candidate that receives regulatory approval; the initiation, design, timing, conduct and outcomes of clinical trials, including the SOL-1 trial, the planned SOL-2 and the Company's other ongoing clinical trials; the risk that the FDA will not agree with the Company's interpretation of the written agreement under the SPA for the SOL-1 trial; the risk that even though the FDA has agreed with the overall design of the SOL-1 trial, the FDA may not agree that the data generated by the SOL-1 trial supports potential marketing approval; uncertainty as to whether the data from earlier clinical trials will be predictive of the data of later clinical trials, particularly later clinical trials that have a different design or utilize a different formulation than the earlier trials; availability of data from clinical trials and expectations for regulatory submissions and approvals; the risks that the management hires referenced in this release are not successful in achieving the anticipated results; the Company's scientific approach and general development progress; uncertainties inherent in estimating the Company's cash runway, future expenses and other financial results, including its ability to fund future operations, including clinical trials; C 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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