Ocular Therapeutix™ Begins Enrollment in Phase 3 Clinical Trial for DEXTENZA™ for the Treatmen of Allergic Conjunctivitis

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Phase 3 Allergy Program Establishes Clinical Indication Expansion Strategy of DEXTENZA™

BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 16, 2015-- Ocular Therapeutix™, Inc(NASDAQ:OCUL), a biopharmaceutical company focused on the development and commercialization of innovative therapies for diseases and conditions of the eye, announced today enrollment of the first patients in a Phase 3 clinical trial to evaluate the safety and efficacy of DEXTENZA™ (sustained release dexamethasone, 0.4mg) for the treatment of allergic conjunctivitis. DEXTENZA is administered by a physician as a bioresorbable intracanalicular depot for drug release to the ocular surface for up 30 days.

This prospective, US based multicenter, 1:1 randomized, parallel-arm, double-masked, vehicle-controlled study is enrolling subjects who exhibit chronic signs and symptoms of allergic conjunctivitis. This is the first of two Phase 3 studies and will evaluate DEXTENZA versus a placebo vehicle punctum plug using Ora's modified Conjunctival Allergen Challenge (Ora-CAC®) Model (Ora, Inc., Andover, MA) which accommodates for the longer therapeutic effect of a one-time administered sustained release drug product. The study is designed to assess the effect of DEXTENZA compared with placebo on allergic reactions using three series of successive allergen challenges over a 30-day period. DEXTENZA or placebo will be administered 48 to 72 hours after final confirmatory exposure to the allergen, and the primary endpoints to be evaluated are ocular itching and conjunctival redness at day 7 following insertion. The secondary efficacy measures for both itching and redness are measured at day 14 following insertion and on days 27-30 post-insertion.

Carolyn Repke, MD, Principal Investigator at Philadelphia Eye Associates, and first enroller in the study commented, "When my patients are experiencing more frequent or more severe symptoms, I often consider a steroid since they block most mediators of inflammation and work effectively in the acute phase of allergic conjunctivitis. With DEXTENZA, I will be able to offer my patients enduring relief against these symptoms with one-time administration, and a release profile that avoids the peaks and valleys associated with topical dosing."

"This Phase 3 allergic conjunctivitis study marks our commitment to a clinical indication expansion strategy for DEXTENZA as we pursue both post-surgical pain and inflammation, and now allergic conjunctivitis," stated Amar Sawhney, Ph.D., President and CEO of Ocular Therapeutix, Inc. "Severe allergy patients are often prescribed topical steroids for their condition, and we believe DEXTENZA may serve as an attractive alternative in treating allergic conjunctivitis due to its constant yet low-dose elution of therapy over an extended period."

About Allergic Conjunctivitis
Allergic conjunctivitis is an inflammatory disease of the conjunctiva resulting primarily from a reaction to allergy-causing substances such as pollen or pet dander. The primary sign of this inflammation is conjunctival redness and the primary symptom is acute ocular itching. Allergic conjunctivitis ranges in clinical severity from relatively mild, common forms to more severe forms that can cause impaired vision. According to a study on the management of seasonal allergic conjunctivitis published in 2012 in the peer-reviewed journal *Acta Ophthalmologica*, allergic conjunctivitis affects 15% to 40% of the U.S. population. The first line of defense against allergic conjunctivitis is avoidance of the allergen. If this is not successful, physicians typically prescribe a mast cell stabilizer or antihistamine. These treatments act to reduce the signs and symptoms of the early phase allergic reaction. For the subset of patients with chronic or more severe forms of allergic conjunctivitis, antihistamines and mast cell stabilizers are often not sufficient to treat their signs and symptoms. These refractory patients are frequently treated with topical corticosteroids administered by eye drops.

About Ocular Therapeutix, Inc.
Ocular Therapeutix, Inc. (NASDAQ: OCUL) is a biopharmaceutical company focused on the development and commercialization of innovative therapies for diseases and conditions of the eye using its proprietary hydrogel platform technology. Ocular Therapeutix's lead product candidates are in Phase 3 clinical development for post-surgical ocular inflammation and pain and allergic conjunctivitis, and Phase 2 clinical development for glaucoma and inflammatory dry eye disease. The Company is also evaluating sustained-release injectable anti-VEGF drug 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 statements about the development of the Company's product candidates, such as the Company's plans for regulatory submissions and the design, initiation and conduct of a Phase 3 clinical trial of OTX-DP for allergic conjunctivitis, the ongoing development of the Company's sustained release hydrogel depot technology, , the advancement of the Company's 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 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 and DEXTENZA, 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 Report on Form 10-Q for the three months ended March 31, 2015 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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