



Ocular Therapeutix™ Announces Antony Mattessich Assumes Role as Chief Executive Officer

August 1, 2017

Company operating expenses reduced to focus on continued advancement of pipeline assets

BEDFORD, Mass.--(BUSINESS WIRE)--Aug. 1, 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 line with the Company's strategic plan and growth objectives announced in June 2017, Antony Mattessich has assumed the role of Chief Executive Officer, effective immediately. Former CEO Dr. Amar Sawhney has transitioned to Executive Chairman of the Board, also as planned, and will continue to devote substantial business time to the Company.

Mr. Mattessich brings a wealth of experience to Ocular Therapeutix, having most recently served as CEO of Mundipharma International, a developer and commercializer of products in pain, inflammation, cancer, and respiratory diseases for patients around the world. Mr. Mattessich also held leadership roles at a number of global pharmaceutical companies across the US, Europe and Asia, including at Novartis, Bristol Meyers Squibb and Merck & Co.

In addition, Ocular Therapeutix is announcing that it expects to realize savings in operating expenses, including personnel costs, as result of streamlining headcount by approximately 19%, as part of an initiative to enhance operations and reduce expenses. In conjunction with this initiative, Andy Hurley, Chief Commercial Officer, will be leaving the Company. With these anticipated cost savings and based on the Company's current plans and forecasted expenses, the Company believes that existing cash and cash equivalents and marketable securities will fund operating expenses, debt service obligations and capital expenditure requirements through the third quarter of 2018.

These cost savings will enable Ocular Therapeutix to focus its efforts on advancing its pipeline, including DEXTENZA™ (dexamethasone insert) 0.4mg for the treatment of ocular pain and inflammation following ophthalmic surgery, OTX-TP (travoprost insert) and OTX-TIC (glaucoma injection) for the treatment of glaucoma and ocular hypertension, as well as extended release intravitreal depots for the treatment of serious retinal diseases. The extended release intravitreal depot efforts include both the Company's collaboration with Regeneron for an extended release formulation of Regeneron's aflibercept and the Company's internal tyrosine kinase inhibitor program, OTX-TKI. These cost savings will also enable the Company to explore additional potential development opportunities either alone or in partnership.

"I am excited to begin my role as CEO of Ocular Therapeutix at such an important juncture for the Company," said Antony Mattessich, Chief Executive Officer. "As I begin my tenure, I would like to reiterate that we remain committed to DEXTENZA, while we also focus our efforts on the development of the entire breadth of innovative drug product solutions that the team has built under Amar's guidance."

"We remain excited about the opportunities for our diversified pipeline programs, which we believe have the potential to improve the standard of care across a multitude of ophthalmic indications," said Amar Sawhney, Ph.D., Executive Chairman. "We are very pleased to welcome Antony as CEO and are confident in his proven abilities to build, manage and grow pharmaceutical organizations into successful companies and brands. As Executive Chairman of the Board, I will continue to provide Ocular Therapeutix with my time and expertise to facilitate the transition as the Company executes on its business plan. In addition, the Board and I would like to express our sincere thanks to Andy for his strategic leadership and operational acumen over the past year. We wish him the best of luck in his future endeavors."

Ocular Therapeutix intends to provide a corporate update, including an overview of its development programs, in conjunction with the Company's release of its financial results for the second quarter ended June 30, 2017, expected on August 8, 2017.

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. 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 anticipated cost savings in connection with the reduction in headcount, the sufficiency of the Company's cash resources, product development efforts and regulatory submissions for and the timing and conduct of clinical trials of DEXTENZA for the treatment of post-surgical ocular inflammation and pain and OTX-TP for the treatment of glaucoma and ocular hypertension, the ongoing development of the Company's sustained release intravitreal depot technology, the potential utility of any of the Company's product candidates, potential commercialization of the Company's 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 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 manufacturing operations, the Company's scientific approach and general development progress, the availability or commercial potential of the Company's product candidates, the availability 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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