



April 24, 2017

Ophthotech Announces Leadership Transition Effective July 1, 2017

- *David R. Guyer, M.D. to Transition to Executive Chairman -*

- *Glenn P. Sblendorio to Become Chief Executive Officer -*

- *David F. Carroll Promoted to Chief Financial Officer, Effective Immediately -*

NEW YORK--(BUSINESS WIRE)-- Ophthotech Corporation (Nasdaq:OPHT) today announced that David R. Guyer, M.D., a co-founder, Chief Executive Officer and Chairman of the Board of Ophthotech will transition to Executive Chairman effective July 1, 2017. Concurrent with this transition, Ophthotech's Board of Directors appointed Glenn P. Sblendorio, the Company's President and Chief Financial Officer, as Chief Executive Officer of the Company, also effective July 1, 2017. Mr. Sblendorio will retain his role as President and has been nominated as a Class 1 director for election at the Company's upcoming annual meeting of stockholders. The Company also announced the promotion of David F. Carroll to Chief Financial Officer and Treasurer, effective immediately. Mr. Carroll was previously Senior Vice President, Finance, of the Company.

"I have confidence that under Glenn's leadership as CEO the Company will continue to execute on our plan to achieve the best results for shareholders in the near and long term," stated Dr. Guyer. "I look forward to continuing to work closely with Glenn and the management team as the Executive Chairman of the Company."

"As the Company continues to review strategic alternatives and actively explores potentially obtaining rights to additional products, product candidates and technologies to treat ophthalmic diseases, particularly those of the back of the eye, David Guyer's extensive expertise and experience brings a wealth of ophthalmology knowledge that is critical as we execute a strategy to maximize shareholder value," stated Mr. Sblendorio. "In this newly created role of Executive Chairman, I look forward to David's continued guidance and contributions to Ophthotech. Additionally, I look forward to working closely with Dave Carroll in his new position as Chief Financial Officer and to his continued contributions to the Company."

Biographical Information

David R. Guyer, M.D. is a co-founder of Ophthotech and has served as Chairman of the Board since the Company's inception in 2007 and as the Chief Executive Officer of Ophthotech since April 2013. Previously Dr. Guyer worked as a venture capitalist and Partner at SV Life Sciences. He has significant medical, drug development and commercial experience in ophthalmology.

Following a successful career in academic medicine as Professor and Chairman of the Department of Ophthalmology at New York University School of Medicine, Dr. Guyer co-founded and served as CEO and a member of the Board of Directors of Eyetech Pharmaceuticals, Inc., where he oversaw the rapid development and successful commercialization of Macugen[®] (pegaptanib sodium), the first FDA-approved anti-VEGF pharmacological treatment for wet age-related macular degeneration. Dr. Guyer received his BS degree from Yale College summa cum laude and his MD from Johns Hopkins Medical School. He completed his ophthalmology residency at Wilmer Ophthalmological Institute at Johns Hopkins Hospital and a retinal fellowship at the Massachusetts Eye and Ear Infirmary at Harvard Medical School.

Glenn P. Sblendorio joined Ophthotech in 2016 as Executive Vice President, Chief Operating Officer and Chief Financial Officer and was appointed President in January 2017 while continuing to serve as Chief Financial Officer. Mr. Sblendorio also served as a member of the Board of Directors of Ophthotech from 2013 to 2016. Prior to joining Ophthotech, he served as President and Chief Financial Officer and member of the Board of Directors of The Medicines Company from 2006 to 2016. Mr. Sblendorio served as Executive Vice President and Chief Financial Officer of Eyetech Pharmaceuticals, Inc. from 2002 through 2005 when it was sold to OSI Pharmaceuticals. From 2000 through 2002, he held the title of Senior Vice President of Business Development for The Medicines Company. His pharmaceutical experience also includes 12 years at Hoffmann-LaRoche, Inc. in a variety of senior financial positions. Mr. Sblendorio currently serves on the Board of Directors of Amicus Therapeutics and Intercept Pharmaceuticals. Mr. Sblendorio received his BBA from Pace University and an MBA from Fairleigh Dickinson University and is a graduate of the Harvard Business School Advanced Management Program.

David F. Carroll joined Ophthotech in 2016 and has more than 25 years of experience in the life sciences industry. Prior to joining the Company, Mr. Carroll spent eight years at The Medicines Company in several senior financial leadership roles,

including Vice President, Controller and most recently, Senior Vice President, Chief Accounting Officer. Earlier in his career, Mr. Carroll served in various financial management positions of increasing responsibility for Genentech, Novartis, and Bristol-Myers Squibb. Mr. Carroll is a certified public accountant and received a BA from Ursinus College magna cum laude and an MBA from Rutgers University.

About Ophthotech Corporation

Ophthotech is a biopharmaceutical company specializing in the development of novel therapeutics for diseases of the eye. For more information, please visit www.ophthotech.com.

Forward-looking Statements

Any statements in this press release about Ophthotech's future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include any statements about Ophthotech's strategy, future operations and future expectations and plans and prospects for Ophthotech, and any 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. In this press release, Ophthotech's forward looking statements include statements about the implementation of its new strategic plan. Such forward-looking statements involve substantial risks and uncertainties that could cause Ophthotech'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 negotiation and consummation of in-license and/or acquisition transactions, initiation and conduct of clinical trials, availability of data from clinical trials and expectations for regulatory approvals or other actions and other factors discussed in the "Risk Factors" section contained in the quarterly and annual reports that Ophthotech files with the Securities and Exchange Commission. Any forward-looking statements represent Ophthotech's views only as of the date of this press release. Ophthotech anticipates that subsequent events and developments will cause its views to change. While Ophthotech may elect to update these forward-looking statements at some point in the future, Ophthotech specifically disclaims any obligation to do so except as required by law.

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