February 21, 2018

Aldeyra Therapeutics Selected for Podium Presentation of Phase 2a Dry Eye Disease Results at the 2018 Association for Research in Vision and Ophthalmology (ARVO) Annual Meeting

Poster Presentations to Feature Phase 2b Allergic Conjunctivitis Results, in Addition to Activity of Reproxalap and ADX-103 in Models of Retinal Inflammation, Diabetic Macular Edema, and Dry Age-Related Macular Degeneration

LEXINGTON, Mass., Feb. 21, 2018 /PRNewswire/ -- Aldeyra Therapeutics, Inc. (Nasdaq: ALDX) (Aldeyra), a biotechnology company devoted to development of next-generation medicines to improve the lives of patients with inflammatory diseases, today announced that the results of the Phase 2a clinical trial of topical ocular reproxalap in dry eye disease were selected for podium presentation at the 2018 Association for Research in Vision and Ophthalmology (ARVO) Annual Meeting, which will take place from April 29th to May 3rd in Honolulu, Hawaii. In addition, posters will be presented on the results of the Phase 2b clinical trial of topical ocular reproxalap in allergic conjunctivitis, the activity of ADX-103 in a model of diabetic macular edema, and the activity of reproxalap and ADX-103 in models of retinal inflammation and dry age-related macular degeneration.

"We are excited about Aldeyra's growing presence at ARVO this year, reflecting the expansion of our immune-modulating platform from anterior ocular diseases to the retina," commented Todd C. Brady, M.D., Ph.D., President and CEO of Aldeyra. "The selection of our Phase 2a dry eye disease clinical results for podium presentation highlights the potential of aldehyde sequestration for the treatment of inflammatory disorders."

Paper presentation details are as follows:

Title:	A Randomized, Double-Masked, Parallel-Group, Phase 2a Dry Eye Disease Clinical Trial to Evaluate the Safety and Efficacy of Topical Ocular ADX-102, a Novel Aldehyde Sequestering Agent (Abstract # 2911421)
Presenter:	David Clark, M.D., Chief Medical Officer, Aldeyra Therapeutics
Session:	Dry Eye Clinical, Session # 265
Location:	Room 312, Presentation # 1967
Date/Time:	April 30, 2018, 4:45pm to 5:00pm HAST

Poster presentation details are as follows:

Title:	ADX-103, a Novel Small Molecule Aldehyde Sequestering Agent, Decreases Retinal Edema and Inflammation in a Rat Model of Diabetic Macular Edema (Abstract # 2922576)
Presenter:	Adna Halilovic, Ph.D., Scientific Affairs Manager, Aldeyra Therapeutics
Session:	Diabetic retinopathy; Session # 110
Location:	Poster Board # 198 - C0009
Date:	April 29, 2018 from 8:15 AM to 10:00 AM HAST

Title:	Novel Small Molecule Aldehyde Sequestering Agents Demonstrate Broad Therapeutic Potential for Ocular Inflammation (Abstract # 2917825)
Presenter:	Susan G. Macdonald, Ph.D., Vice President, Research and Development, Aldeyra Therapeutics
Session:	Toxicology, anti-inflammatory, antibiotics; Session # 313
Location:	Poster Board # 2663 - A0390
Date:	May 1, 2018 from 8:15am to 10:00am HAST

Title:	A Randomized, Multi-Center, Double-Masked, Vehicle-Controlled, Parallel-Group Phase 2b Allergic Conjunctivitis Clinical Trial of Topical Ocular ADX-102, a Novel Aldehyde Sequestering Agent (Abstract # 2913313)
Presenter:	Paul Gomes, Vice President - Allergy, Ora, Inc.
Session:	Conjunctival Allergic Disease, Session # 511
Location:	Poster Board # 5571 - A0263
Date:	May 3, 2018 from 8:15am to 10:00am HAST

About Aldeyra Therapeutics
Aldeyra Therapeutics is developing next-generation medicines to improve the lives of patients with inflammatory diseases. Aldeyra's lead product candidate, reproxalap, is a first-in-class treatment in late-stage development for dry eye disease and other forms of ocular inflammation. The company is also developing other product candidates for systemic inflammatory disease. Aldeyra intends to commercialize its products directly and through collaborations that expand global reach. None of Aldeyra's product candidates have been approved for sale in the U.S. or elsewhere.

About Dry Eye Disease
Dry eye disease is a common and chronic inflammatory disease estimated to affect approximately 20 million people in the United States, and is characterized by insufficient moisture in the anterior surface of the eye, leading to dryness, inflammation, pain, discomfort, irritation, and, in severe cases, decreased vision. Among physicians and patients, existing therapy for dry eye disease is generally regarded as inadequate. In patients with dry eye disease, pro-inflammatory aldehyde mediators may contribute to ocular inflammation. By diminishing aldehyde levels, Aldeyra's topical ocular aldehyde trap platform represents a novel and differentiated approach for the treatment of dry eye disease.

About Allergic Conjunctivitis
Allergic conjunctivitis is a common allergic disease that affects 20% or more of the population worldwide. The disease is thought to be mediated in part by pro-inflammatory aldehydes, and is characterized by inflammation of the conjunctiva (a membrane covering part of the front of the eye), resulting in ocular itching, excessive tear production, lid swelling, and redness. Treatment of the symptoms of allergic conjunctivitis often involves antihistamines, the use of which is limited, in part due to ocular dryness and the lack of sustained activity.

Safe Harbor Statement
This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding Aldeyra's plans and expectations for the development of reproxalap; the potential of aldehyde sequestration for the treatment of inflammatory disorders; and the potential of reproxalap as an agent for the treatment of dry eye disease. Aldeyra intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "anticipate," "project," "target," "design," "estimate," "predict," "potential," "aim," "plan" or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions and uncertainties. Aldeyra is at an early stage of development and may not ever have any products that generate significant revenue. Important factors that could cause actual results to differ materially from those reflected in Aldeyra's forward-looking statements include, among others, the timing of enrollment, commencement and completion of Aldeyra's clinical trials, the timing and success of preclinical studies and clinical trials conducted by Aldeyra and its development partners; updated or refined data based on Aldeyra's continuing review and quality control analysis of clinical data, Aldeyra's ability to design clinical trials with protocols and endpoints acceptable to applicable regulatory authorities, the ability to obtain and maintain regulatory approval to conduct clinical trials and to commercialize Aldeyra's product candidates, and the labeling for any approved products; the scope, progress, expansion, and costs of developing and commercializing Aldeyra's product candidates; the size and growth of the potential markets for Aldeyra's product candidates and the ability to serve those markets; Aldeyra's expectations regarding Aldeyra's expenses and revenue, the sufficiency of Aldeyra's cash resources and needs for additional financing; the rate and degree of market acceptance of any of Aldeyra's product candidates; Aldeyra's expectations regarding competition; Aldeyra's anticipated growth strategies; Aldeyra's ability to attract or retain key personnel; Aldeyra's ability to establish and maintain development partnerships; Aldeyra's expectations regarding federal, state and foreign regulatory requirements; regulatory developments in the United States and foreign countries; Aldeyra's ability to obtain and maintain intellectual property protection for its product candidates; the anticipated trends and challenges in Aldeyra's business and the market in which it operates; and other factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Aldeyra's Annual Report on Form 10-K for the year ended December 31, 2016 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which are on file with the Securities and Exchange Commission(SEC) and available on the SEC's website at www.sec.gov. Additional factors may be described in those sections of Aldeyra's Annual Report on Form 10-K for the year ended December 31, 2017, expected to be filed with the SEC in the first quarter of 2018. All of Aldeyra's development timelines may be subject to adjustment depending on recruitment rate, regulatory review, preclinical and clinical results, and other factors that could delay the initiation or completion of clinical trials.

In addition to the risks described above and in Aldeyra's other filings with the SEC, other unknown or unpredictable factors also could affect Aldeyra's results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. The information in this release is provided only as of the date of this release, and Aldeyra undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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