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Aldeyra Therapeutics Presents Noninfectious Anterior Uveitis Phase 2 Clinical Trial Data to the American Uveitis Society Held at the American Academy of Ophthalmology 2017 Annual Meeting

New Analyses Demonstrate Statistical Non-Inferiority of 0.5% Reproxalap Ophthalmic Solution to Corticosteroid

LEXINGTON, Mass., Nov. 29, 2017 /PRNewswire/ -- Aldeyra Therapeutics, Inc. (NASDAQ: ALDX) ("Aldeyra"), a clinical-stage biotechnology company devoted to treating inflammation, inborn errors of metabolism, and other diseases related to endogenous aldehyde toxicity, presented new statistical analyses of the results of a randomized, multi-center, investigator-masked, comparator-controlled, parallel-group Phase 2 clinical trial of topical ocular reproxalap (formerly known as ADX-102), a first-in-class aldehyde sequestering agent, to the American Uveitis Society held at the American Academy of Ophthalmology 2017 Annual Meeting. The results of the analyses demonstrated formal statistical non-inferiority (p=0.036 after two weeks of therapy, p=0.048 after four weeks of therapy) of 0.5% reproxalap ophthalmic solution to Pred Forte®, a topical ocular corticosteroid, in reducing anterior chamber inflammatory cell count, the standard noninfectious anterior uveitis clinical endpoint. The combination of reproxalap and low-frequency (twice-daily) Pred Forte® administration was also statistically non-inferior to Pred Forte® monotherapy (four-times-daily). Dr. John Sheppard, an internationally recognized expert in ocular inflammation, gave the presentation, which is available on the investor relations page of the Aldeyra Therapeutics corporate website at ir.aldeyra.com.

"The use of corticosteroid therapy for the treatment of ocular inflammation is hampered by ophthalmic toxicity, including cataract formation, secondary infection, viral reactivation, delayed wound healing and elevated intraocular pressure that can cause irreversible glaucomatous optic atrophy," commented Dr. Sheppard. "Reproxalap could represent a welcome addition to the topical therapeutic options available to practitioners who treat noninfectious anterior uveitis, a severe inflammatory disease which can lead to permanent vision loss."

In April 2017, Aldeyra announced the initiation of a Phase 3 clinical trial of topical reproxalap in patients with noninfectious anterior uveitis. The Phase 3 trial is expected to enroll up to 100 patients with active disease, randomized equally to receive either 0.5% topical ocular reproxalap or vehicle for four weeks. Consistent with prior clinical trials used for marketing registration, the primary endpoint will be the resolution of anterior chamber cellular inflammation. Results of the trial are expected to be announced in the second half of 2018.

Pro-inflammatory aldehyde mediators are a novel target in the treatment of inflammation. The positive clinical results reported for reproxalap from Phase 2 clinical trials in dry eye disease, allergic conjunctivitis, and noninfectious anterior uveitis suggest that aldehyde sequestration could also be effective for the treatment of inflammatory diseases that affect other parts of the body, including systemic inflammatory and autoimmune conditions that afflict millions of patients worldwide.

About Aldeyra Therapeutics
Aldeyra Therapeutics, Inc. is a biotechnology company devoted to improving lives by inventing, developing, and commercializing products that treat diseases thought to be related to endogenous aldehydes, a naturally occurring class of pro-inflammatory and toxic molecules. Aldeyra's lead product candidate, reproxalap (formerly known as ADX-102) is a small molecule aldehyde sequestering agent in Phase 2b clinical development for the treatment of dry eye disease, and Phase 3 clinical development for the treatment of allergic conjunctivitis, noninfectious anterior uveitis, and Sjögren-Larsson Syndrome. Reproxalap has not been approved for sale in the U.S. or elsewhere.

About Noninfectious Anterior Uveitis
Noninfectious anterior uveitis is a rare, potentially blinding disease that may be mediated in part by pro-inflammatory aldehydes, and is characterized by inflammation in the front of the eye, pain, impaired vision, and photophobia. Topical corticosteroid therapy is the only approved therapy for the resolution of inflammation associated with noninfectious anterior uveitis, but can lead to serious ocular complications, including glaucoma, infections, and cataracts.

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 and ADX-103; and the

potential of Reproxalap as an agent for the treatment of noninfectious anterior uveitis, dry eye disease and allergic conjunctivitis and ADX-103 as an agent for the treatment of retinal 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. 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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