EyePoint Pharmaceuticals

pSivida Transforms into Commercial Stage Specialty BioPharmaceutical Company

OIS @ ASCRS

April 12, 2018

NASDAQ: EYPT

Forward Looking

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Accelerating Our Transformation to a Commercial Company Through Organic Growth, Acquisition and Additional Funding

DEXYCU™ (dexamethasone intraocular suspension) 9% approved by FDA on 2/9/18

Durasert™ Posterior Segment Uveitis NDA accepted by FDA 3/19/18

pSivida acquired Icon Bioscience Inc. 3/28/18

EW Healthcare Partners SWK Holdings

Durasert™ Posterior Segment Uveitis PDUFA 11/5/18

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Strategic Rationale for Transactions

TRANSFORMATIVE ACQUISITION AND FINANCING DRIVEN BY A SHARED VISION WITH OUR NEW PARTNERS, EW HEALTHCARE AND SWK

TWO POTENTIAL NEAR TERM OPHTHALMOLOGY LAUNCHES

FUNDING FROM TWO PREMIER PARTNERS

REMAIN OPPORTUNISTIC IN EXPANDING OUR OPHTHALMOLOGY PORTFOLIO

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Premier Financial Partners

EW HEALTHCARE PARTNERS (EW) AND THIRD PARTY INVESTMENT

- Two tranches totaling $35M, $25.5M subject to shareholder approval. Additional investment of $25.5M; totaling up to $60.5M
  - First tranche closed concurrently with Icon acquisition, purchased 8.6M shares of pSivida stock at closing market price 3/27/18
  - Second tranche, subject to stockholder approval, purchase $25.5M common stock plus warrants of $25.5M exercisable no later than 15 business days after issuance of pass-through reimbursement code for DEXYCU™

SWK DEBT

- Up to $20M senior secured, non-dilutive term loan agreement

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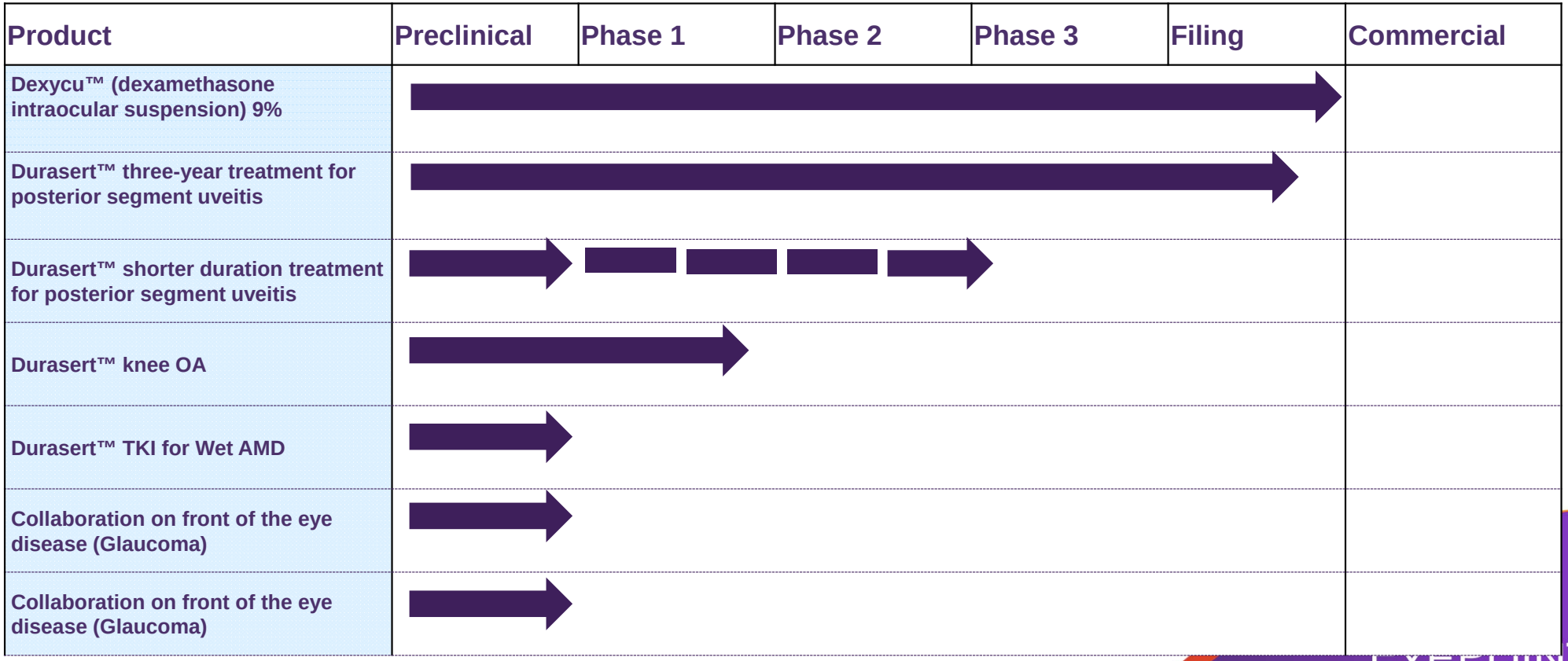
EyePoint Pharmaceuticals' Product Pipeline



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Two Potential Near Term Launches

DEXYCU™

FDA APPROVED
2/09/18

EXPECTED LAUNCH
1H 2019

DURASERT™

NDA ACCEPTED
posterior segment uveitis
3/19/18

PDUFA 11/05/18

LAUNCH 1H 2019
Assuming positive FDA review

POTENTIAL FOR 2 INNOVATIVE OPHTHALMOLOGY PRODUCT LAUNCHES 2019

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Durasert™ 3-year Posterior Segment Uveitis Clinical Program

FIRST PHASE 3 TRIAL: PREVENTION OF RECURRENCE
PRIMARY ANALYSIS COMPLETED

Study 001 Phase 3 clinical trial: 129 patients

Primary end-point:
Prevention of recurrence

Result:
p < 0.001

SECOND PHASE 3 TRIAL: PREVENTION OF RECURRENCE
PRIMARY ANALYSIS COMPLETED

Study 005 Phase 3 clinical trial: 153 patients

Primary end-point:
Prevention of recurrence

Result:
p < 0.001

INSERTER TRIAL: EASE OF ADMINISTRATION
PRIMARY ANALYSIS COMPLETED

Study 006 clinical trial: 26 patients

Primary end-point:
Ease of administration

Result:
Positive usability

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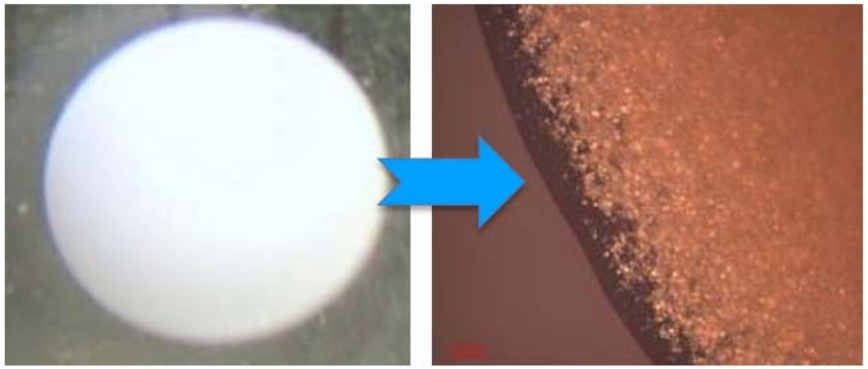
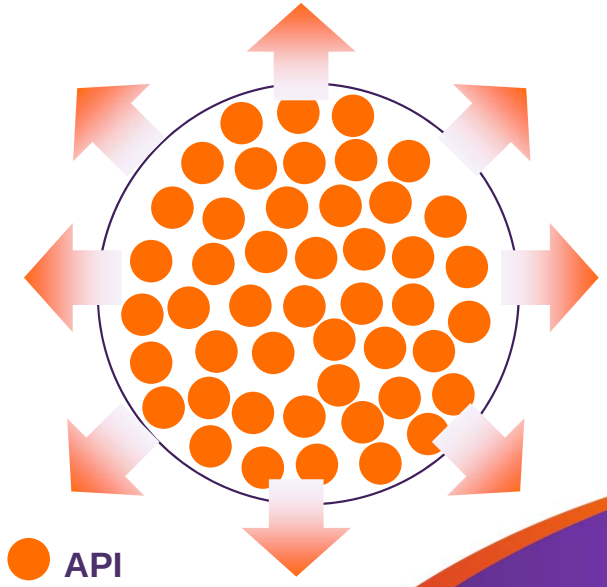
In Preclinical Model Verisome® Technology Dexamethasone (Suspension 9%) is Detectable up to 22 Days with Just One Intraocular Injection

- Verisome® technology allows for the creation of a sphere containing active drug
- Droplet formation in aqueous media keeps delivery system intact and provides extended drug release via diffusion



DROPLET IMAGES UNDER OPTICAL MICROSCOPY



Source: Wong V. et al. Pharmacokinetic Study of 10090 in the Anterior Chamber of Rabbits (2013). Data on file.

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Dexamethasone Intraocular Suspension 9% Product Profile

- Administered as a single dose of 5μL, intraocularly in the posterior chamber at the end of surgery
- Encapsulated in the fully bioerodible Verisome® technology

- Refer to the full Dexycu™ product label at www.eyepointpharma.com

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Dexamethasone Intraocular Suspension 9% Product Profile

- Clearing of anterior chamber cells significantly lower versus placebo at day 3, 8,15 and 30 for 517 μg
- Warnings and precautions include increase in intraocular pressure, delayed healing, exacerbation of infection and cataract progression
- Most common AE's reported occurred in 5-15% of subjects and included increases in intraocular pressure, corneal edema and iritis
- Refer to the full Dexycu™ product label at www.eyepointpharma.com

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DEXYCU™ – Strong Patent Estate

1. **Use of Sustained Release Dexamethasone in Post-Cataract Surgery Inflammation – US App. No. 14/893,381**
   - May 23, 2034
2. **Dose Guide for Injection Syringe – US App. No. 14/113,803**
   - April 25, 2032
3. **Sustained Release of Pharmaceutical Agents from Citrate-based Verisome® Formulations – US App. No. 6,960,346 B2**
   - July 3, 2023
4. **Sustained Release of Pharmaceutical Agents from Citrate-based Verisome® Formulations – US App. No. 7,560,120 B2**
   - July 3, 2023

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Cataract Surgery Is the Most Commonly Performed Surgery in the US

3.7 MILLION SURGERIES PER YEAR GROWING AT RATE OF 2.3% A YEAR

925 AMBULATORY SURGICAL CENTERS THAT PERFORM 500 OR MORE PER YEAR

Source: Review of Ophthalmology, 2015 March

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Post Cataract Treatment Goals Currently Require Polypharmacy

1		2		3
Control Inflammation		**Prevent Infection**		**Reduce Pain/Edema**
STEROID	**+**	**ANTIBIOTIC**	**+**	**NSAID**

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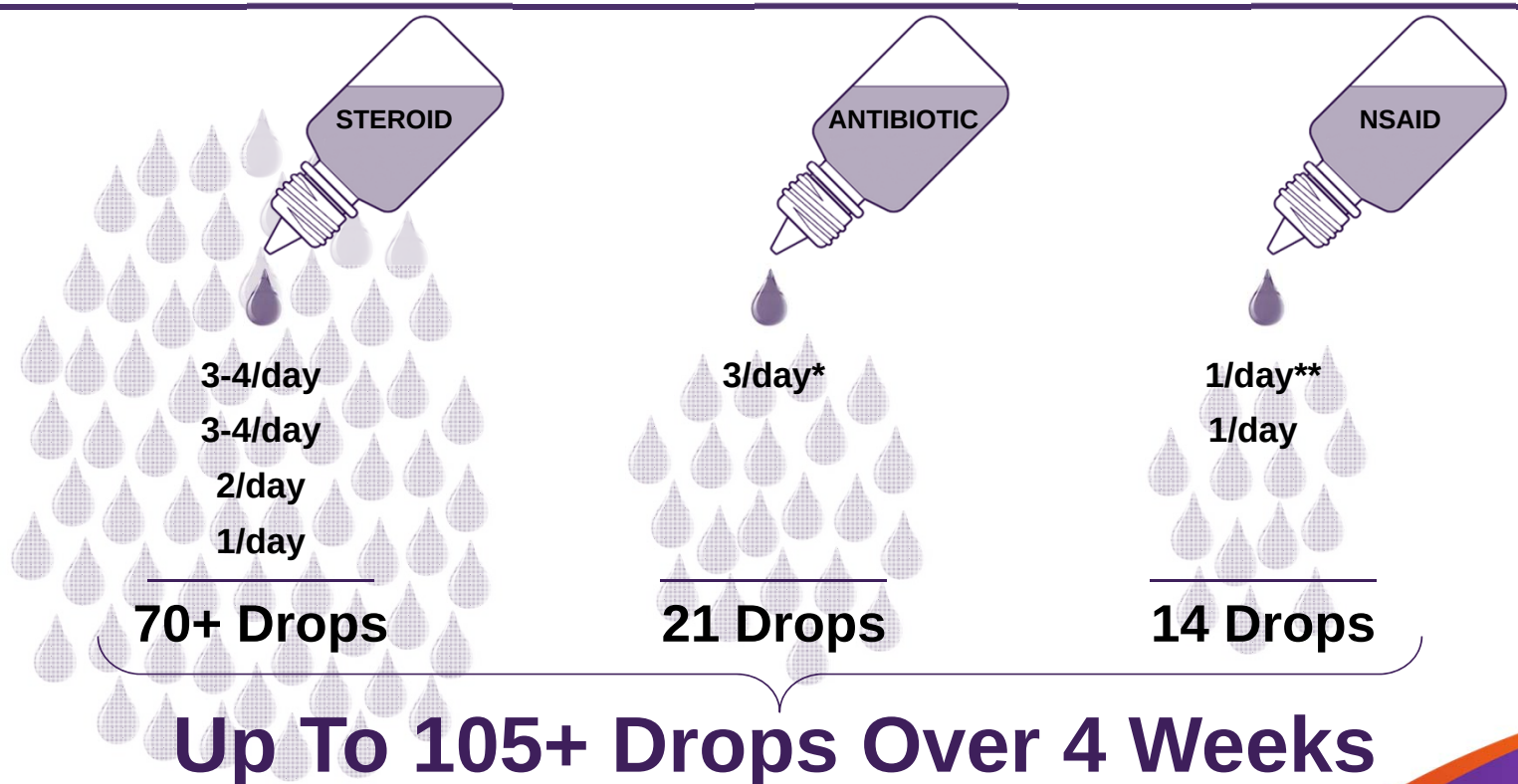
This Can Place a Significant Burden On Patients



	STEROID	ANTIBIOTIC	NSAID
Week 1	3-4/day	3/day*	1/day**
Week 2	3-4/day		1/day
Week 3	2/day		
Week 4	1/day		
	70+ Drops	21 Drops	14 Drops

Up To 105+ Drops Over 4 Weeks

*Source: Vigamox/Besivance product labeling (not specifically indicated for this use, but are commonly prescribed for use)

**Source: Prolenza/Bromday product labeling (not specifically indicated for this use, but are commonly prescribed for use)

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Physician Perspective On Current Treatment Paradigm

POOR PATIENT COMPLIANCE WITH DROP REGIMEN COULD LEAD TO POOR OUTCOMES

SIGNIFICANT NUMBER OF PATIENT CALL BACKS ARE TIME CONSUMING AND DISRUPTIVE TO OFFICE

PATIENTS/CAREGIVERS ARE FRUSTRATED AND CONFUSED WITH REGIMEN WHICH IMPACTS SATISFACTION

SIMPLIFYING THE REGIMEN WOULD REPRESENT A SIGNIFICANT INNOVATION

Primary market research on file September 2017

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Market Research Involving Over 100 Cataract Surgeons Shows High Intent To Use

86% indicated intent to use

72% of patients would be appropriate candidates
(see product label for warnings, precautions, and adverse reactions)

87% would recommend to a colleague upon commercial availability

Primary market research on file September 2017
Refer to the full Dexycu™ product label at www.eyepointpharma.com

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Conclusion

- ✓ Acquisition of Icon Bioscience accelerates our transition
- ✓ Dexycu™ (dexamethasone intraocular suspension) 9% FDA approved 2/9/18
- ✓ Durasert™ posterior segment uveitis NDA under regulatory review; PDUFA of 11/5/18
- ✓ Two products leverage our commercial infrastructure
- ✓ Large growing market with concentrated prescriber base
- ✓ Surveyed cataract surgeons and surveyed uveitis specialists. High intent to use Dexycu™ among cataract surgeons and Durasert™ posterior segment for uveitis among uveitis specialist
- ✓ Launch ready potentially 1H 2019 for two products following commercial scale up
- ✓ Experienced leadership team with track record of commercial successes

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Thank You!

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