



EyePoint Pharmaceuticals Announces Pricing of Public Offering of Common Stock

Feb 21, 2020

WATERTOWN, Mass., Feb. 21, 2020 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (NASDAQ: EYPT), a biopharmaceutical company committed to developing and commercializing innovative ophthalmic products today announced the pricing of an underwritten public offering of 15,000,000 shares of its common stock at a public offering price of \$1.45 per share. The gross proceeds of the offering to the Company are expected to be approximately \$21,750,000, before deducting the underwriting discounts and commissions and other estimated offering expenses. In addition, EyePoint granted the underwriters a thirty-day option to purchase up to an additional 2,250,000 shares of common stock at the public offering price, less underwriting discounts and commissions.

The closing of the offering is expected to occur on or about February 25, 2020, subject to the satisfaction of customary closing conditions.

Guggenheim Securities is acting as sole book-running manager for the offering. Laidlaw & Company (UK) Ltd. is acting as co-manager for the offering.

EyePoint intends to use the net proceeds of the offering to continue to fund the commercialization and expand the access of DEXYCU® (dexamethasone intraocular suspension) 9% and YUTIQ® (fluocinolone acetonide intravitreal implant) 0.18, and for general corporate purposes, which may include working capital, capital expenditures, research and development expenditures related to the advancement of EYP-1901 for retinal diseases and our other product candidates, clinical trial expenditures, acquisitions of new technologies, products or businesses in ophthalmology, and investments.

The securities described above are being offered by the Company pursuant to a shelf registration statement on Form S-3 (No. 333-228581) previously filed with and declared effective by the Securities and Exchange Commission (SEC) on December 11, 2018.

A preliminary prospectus supplement relating to the offering was filed with the SEC on February 20, 2020 and is available on the SEC's website at <http://www.sec.gov>. The final prospectus supplement relating to and describing the terms of the offering will be filed with the SEC and also will be available on the SEC's website. Before investing in the offering, you should read each of the prospectus supplement and the accompanying prospectus relating to the offering in their entirety as well as the other documents that the Company has filed with the SEC that are incorporated by reference in the prospectus supplement and the accompanying prospectus relating to the offering, which provide more information about the Company and the offering. Copies of the final prospectus supplement, when available, and accompanying prospectus relating to the offering may be obtained from Guggenheim Securities, LLC Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017 or by telephone at (212) 518-5548, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals, Inc. is a biopharmaceutical company committed to developing and commercializing innovative ophthalmic products in indications with high unmet medical need to help improve the lives of patients with serious eye disorders. The Company currently has two commercial products: DEXYCU®, the first approved intraocular product for the treatment of postoperative inflammation, and YUTIQ®, a three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye. The Company's pipeline leverages its proprietary bioerodible Durasert™ technology for extended intravitreal drug delivery including EYP-1901 targeting wet age-related macular degeneration, diabetic retinopathy and retinal vein occlusion. EyePoint Pharmaceuticals is headquartered in Watertown, Massachusetts with offices in Basking Ridge, New Jersey.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding the closing of the proposed offering, as well as the anticipated use of proceeds for the proposed offering and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other

words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause EyePoint's actual results to be materially different than those expressed in or implied by EyePoint's forward-looking statements. For EyePoint, this includes satisfaction of the customary closing conditions to the offering, delays in obtaining required stock exchange or other regulatory approvals, stock price volatility, the impact of general business and economic conditions, the expected gross proceeds from the offering and the intended use of proceeds of the offering. More detailed information on these and additional factors that could affect EyePoint's actual results are described in EyePoint's filings with the Securities and Exchange Commission, including its transition report on Form 10-K for the six month transition period ended December 31, 2018 and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this news release speak only as of the date of this news release. EyePoint undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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