EyePoint Pharmaceuticals Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

Apr 16, 2025

WATERTOWN, Mass., April 16, 2025 (GLOBE NEWSWIRE) -- EyePoint Pharmaceuticals, Inc. (Nasdaq: EYPT), a company committed to developing and commercializing therapeutics to help improve the lives of patients with serious retinal diseases, today announced that the Company granted non-statutory stock options to new employees as inducement awards outside the Company's 2023 Long-Term Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4).

The Company granted stock options to purchase up to an aggregate of 65,000 shares of EyePoint common stock to four new employees. The stock options were granted on April 15, 2025. The grants were approved by the Compensation Committee and made as an inducement material to each employee entering into employment with EyePoint in accordance with NASDAQ Listing Rule 5635(c)(4). The option awards have an exercise price of $5.67 per share, the closing price of EyePoint's common stock on April 15, 2025. The options have a ten-year term and vest over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's date of grant and the remainder vesting in equal monthly installments over the following three years. Vesting of the options is subject to the employee's continued service with EyePoint through the applicable vesting dates.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals, Inc. (Nasdaq: EYPT) is a clinical-stage biopharmaceutical company committed to developing and commercializing innovative therapeutics to help improve the lives of patients with serious retinal diseases. The Company's pipeline leverages its proprietary bioerodible Durasert E ™ technology for sustained intraocular drug delivery. The Company's lead product candidate, DURAVYU™ is an investigational sustained delivery treatment for VEGF-mediated retinal diseases combining vorolanib, a selective and patent-protected tyrosine kinase inhibitor with bioerodible Durasert E ™. Supported by robust safety and efficacy data to date, DURAVYU is presently in Phase 3 global, pivotal clinical trials for wet age-related macular degeneration (wet AMD), the leading cause of vision loss among people 50 years of age and older in the United States and recently completed a Phase 2 clinical trial in diabetic macular edema (DME). Based on positive Phase 2 results from the VERONA clinical trial in DME, EyePoint anticipates meeting with U.S. and ex-U.S. regulatory agencies in the second quarter of 2025 to confirm plans for a pivotal program.

Pipeline programs include EYP-2301, a TIE-2 agonist, razuprotafib, formulated in Durasert E ™ to potentially improve outcomes in serious retinal diseases. The proven Durasert® drug delivery technology has been safely administered to thousands of patient eyes across four U.S. FDA approved products in multiple disease indications. EyePoint is headquartered in Watertown, Massachusetts.

Vorolanib is licensed to EyePoint exclusively by Equinox Sciences, a Betta Pharmaceuticals affiliate, for the localized treatment of all ophthalmic diseases outside of China, Macao, Hong Kong and Taiwan.

DURAVYU™ has been conditionally accepted by the FDA as the proprietary name for EYP-1901. DURAVYU is an investigational product; it has not been approved by the FDA. FDA approval and the timeline for potential approval is uncertain.

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