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Second Sight Announces Positive Long-Term Results of the Argus II Retinal Prosthesis System

Study Results Published in Top-Tier Journal Ophthalmology

SYLMAR, Calif.--(BUSINESS WIRE)-- Second Sight Medical Products, Inc. (NASDAQ:EYES) ("Second Sight" or "the Company"), a developer, manufacturer and marketer of implantable visual prosthetics to provide some useful vision to blind patients, today announced positive three year results post-implant of its Argus® II Retinal Prosthesis System ("Argus II") from a multi-center clinical trial.

The paper titled, "Long-Term Results from an Epiretinal Prosthesis to Restore Sight to the Blind", highlights 30 subjects implanted with the Argus II at 10 centers throughout the United States and Europe. Three types of visual function tests were performed using computer-run assessments: square localization (i.e. object detection), direction of motion (i.e. motion detection) and discrimination of oriented gratings (i.e. visual acuity). Two types of real-world orientation and mobility (O&M) tests were also performed: a test where subjects were asked to locate and touch a door, as well as a test where subjects were asked to follow a white line on the floor. In the absence of existing validated quality of life tools for this population, a Functional Low-vision Observer Rated Assessment (FLORA) was also performed by independent visual rehabilitation experts at the request of the FDA to assess the impact of the Argus II system on the subjects' everyday lives, including extensive interviews and tasks performed around the home.

Of the 30 subjects tested, 29 remained implanted with functioning Argus II systems at three years post-implant. Results showed that with the Argus II System, improvements in visual function and O&M were maintained out to three years. Up to 89 percent of subjects performed statistically better with the Argus II system implanted compared with native residual vision in visual function tasks at year three. During the trial, the FLORA also demonstrated that up to 80 percent of the subjects received benefit from the system when considering both functional vision and patient-reported quality of life, and no subjects were affected negatively. The results of the trial support the long-term safety profile and benefit of the Argus II for individuals who are blind due to retinitis pigmentosa (RP).

"The data from this study is quite remarkable for these patients who, previously, had little to no light perception, living in a world that we could consider complete darkness," said Dr. Allen C. Ho, MD FACS, Director of Retina Research, Wills Eye Hospital and Professor of Ophthalmology, Thomas Jefferson University. "The fact that these individuals have increased independence, being able to navigate through their home, walk through doorways and cross streets, is truly life changing."

“We are thrilled to see positive results from this study, supporting the safety and benefit of the Argus II,” said Dr. Robert Greenberg, President and CEO of Second Sight. “The results from the trial demonstrated long-term reliability of the device, long-term benefit to the users, and an acceptable safety profile. Together, these results show that the Argus II provides a substantial visual improvement over blindness. Having this device backed by significant, long-term clinical data is cause for great hope among those individuals suffering from RP and should further our efforts across the globe in securing regulatory and reimbursement approvals.”

Dr. Greenberg continued, “Of course, this is only the beginning. We are constantly making improvements in our technology and are striving to greatly improve image quality and resolution for the Argus II. With our ongoing development efforts toward the Orion I Cortical Visual Prosthesis, we hope to offer a solution for people living with blindness from nearly all causes.”

Earlier results from this trial were used to gain approval of the Argus II by the FDA in addition to CE Mark in Europe. The Argus II System is the first and only retinal implant to have both approvals. Although there are several research efforts in retinal prostheses worldwide, none have demonstrated the reliability and efficacy of such a device in a multi-centered, long-term, controlled clinical trial involving 30 subjects, as was demonstrated by the Argus II in this study.

About the Argus® II Retinal Prosthesis System

Second Sight's Argus II System provides electrical stimulation that bypasses the defunct retinal cells and stimulates remaining viable cells inducing visual perception in individuals with severe to profound retinitis pigmentosa. The Argus II works by converting images captured by a miniature video camera mounted on the patient's glasses into a series of small electrical pulses, which are transmitted wirelessly to an array of electrodes implanted on the surface of the retina. These pulses are intended to stimulate the retina's remaining cells, resulting in the perception of patterns of light in the brain. The patient then learns to interpret these visual patterns, thereby regaining some visual function. The system is controlled by software and is upgradeable, which may provide improved performance as new algorithms are developed and tested.

About Second Sight

Second Sight's mission is to develop, manufacture and market innovative implantable visual prosthetics to enable blind individuals to achieve greater independence. Second Sight has developed, and manufactures, the Argus® II Retinal Prosthesis intended to provide some useful vision to individuals with outer-retinal degenerations such as Retinitis Pigmentosa (RP). Enrollment is underway in a trial to test the safety and utility of the Argus II Retinal Prosthesis in individuals with Dry Age-related Macular Degeneration. Second Sight is also developing the Orion™ I Visual Cortical Prosthesis to restore some vision to individuals who are blind due to causes other than preventable or treatable conditions. U.S. Headquarters are in Sylmar, CA, and European Headquarters are in Lausanne, Switzerland. For more information, visit www.secondsight.com.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange and Exchange Act of 1934, as amended, which are intended to be covered by the "safe harbor" created by those sections. All statements in this release that are not based on historical fact are "forward looking statements." These statements may be identified by words such as "estimates," "anticipates," "projects," "plans," or "planned," "seeks," "may," "will," "expects," "intends," "believes," "should," “could” and similar expressions or the negative versions thereof and which also may be identified by their context. All statements that address operating performance or events or developments that Second Sight expects or anticipates will occur in the future are forward-looking statements. While management has based any forward looking statements included in this release on its current expectations, we operate in a complex and changing domestic and international regulatory environment where new and unanticipated risks may arise, and consequently the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements as a result of various factors, including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Annual Report on Form 10-K as filed on March 17, 2015 and our other reports filed from time to time with the Securities and Exchange Commission. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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