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Kiora Pharmaceuticals Receives Clinical Trial Approval for First-in-Human Evaluation of KIO-301 to Restore Vision in Patients with Retinitis Pigmentosa

Salt Lake City, Utah--(Newsfile Corp. - June 27, 2022) - Kiora Pharmaceuticals, Inc. (NASDAQ: KPRX) ("Kiora" or the "Company") received approval to initiate a first-in-human clinical trial for KIO-301, which is intended to restore lost vision in patients with Retinitis Pigmentosa, a rare, inherited genetic eye disease that causes severe loss of functional vision due to degeneration of the retinal photoreceptors (rods and cones).

The ABACUS study is a Phase 1b open label, single ascending dose clinical trial for people living with Retinitis Pigmentosa. This single-site study will be conducted at The Royal Adelaide Hospital (RAH) in Adelaide, South Australia under the direction of Principal Investigator Professor Robert Casson, MBBS (Hons), DPhil, of the Royal Adelaide Hospital, and Dr Russell Van Gelder, MD, PhD, of the University of Washington.

"This is a pivotal development for Kiora as we pursue the goal of restoring functional vision in patients living with retinitis pigmentosa," said Eric J. Daniels, MD, Chief Development Officer of Kiora. "We anticipate beginning enrollment of this study in the third quarter of this year and reporting interim data from this trial by the end of this year."

KIO-301 is a visible light-sensitive small molecule that acts as a reversible 'photoswitch', specifically designed to restore the eyes' ability to perceive and interpret light in visually impaired patients. KIO-301 selectively enters retinal ganglion cells (those downstream of degenerated rods and cones) and 'switches' them into light sensing cells, capable of signaling the brain as to the presence or absence of visible light.

About Kiora Pharmaceuticals
Kiora is a clinical-stage biotechnology company developing and commercializing products for the treatment of ophthalmic diseases. KIO-301 is being developed for the treatment of retinitis pigmentosa. It is a molecular photoswitch that has the potential to restore vision in patients with inherited and/or age-related retinal degeneration. KIO-101 is being developed for the treatment of the Ocular Presentation of Rheumatoid Arthritis ("OPRA"). It is a next-generation, non-steroidal, immuno-modulatory and small molecule inhibitor of Dihydroorotate Dehydrogenase ("DHODH") with what Kiora believes is best-in-class picomolar potency and a validated immune modulating mechanism (blocks T cell proliferation and proinflammatory cytokine release) designed to overcome the off-target side effects and safety issues associated with commercially available DHODH inhibitors. In addition, Kiora is developing KIO-201, a modified form of the natural polymer hyaluronic acid, designed to accelerate corneal wound healing. For more information, please visit www.kiorapharma.com.

Forward-Looking Statements
Some of the statements in this press release are "forward-looking" and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These "forward-looking" statements include statements relating to, among other things, the timing of enrollment and interim data for the first-in-human clinical trial of KIO-301, the development and commercialization efforts and other regulatory or marketing approval efforts pertaining to Kiora's products, including KIO-101, KIO-201 and KIO-301, as well as the success thereof, with such approvals or success may not be obtained or achieved on a timely basis or at all. These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release, including, among other things, the ability to conduct clinical trials on a timely basis, market and other conditions and certain risk factors described under the heading "Risk Factors" contained in Kiora's Annual Report on Form 10-K filed with the SEC on April 15, 2022 or described in Kiora's other public filings. Kiora's results may also be affected by factors of which Kiora is not currently aware. The forward-looking statements in this press release speak only as of the date of this press release. Kiora expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions, or circumstances on which any such statement is based, except as required by law.

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