May 22, 2017

EyeGate Receives Milestone Payment from Valeant Pharmaceuticals for EGP-437 for post-operative ocular inflammation and pain in ocular surgery patients

WALTHAM, Mass., May 22, 2017 (GLOBE NEWSWIRE) -- EyeGate Pharmaceuticals, Inc. (NASDAQ:EYEG) ("EyeGate" or the "Company"), a specialty pharmaceutical company that focuses on developing and commercializing products for treating diseases and disorders of the eye, today announced that it has received its first development milestone from a subsidiary of Valeant Pharmaceuticals International, Inc. ("Valeant") under the Company's License Agreement with Valeant, pursuant to which EyeGate has granted Valeant exclusive, worldwide commercial and manufacturing rights to the Company's EyeGate® II Delivery System and EGP-437 combination product (the "Product") in post-operative ocular inflammation and pain in ocular surgery patients.

In 2015, EyeGate and Valeant entered into an agreement granting Valeant exclusive, worldwide commercial and manufacturing rights to EGP-437 in the field of uveitis, as well as a right of last negotiation to license the Product in other indications. In February 2017, the companies entered into a second agreement for the Product in the treatment of post-operative ocular inflammation and pain in ocular surgery patients. Under this agreement, EyeGate is eligible to receive developmental and sales-based milestones totaling up to approximately $99.0 million, as well as royalties on Valeant's net sales of the product, which will be a part of its Bausch + Lomb Pharmaceuticals business.

Stephen From, President and Chief Executive Officer of EyeGate Pharmaceuticals commented, "We have made significant progress in the development of EGP-437 for the treatment of post-operative ocular inflammation and pain in ocular surgery patients since initiating our first study in this large indication last year, evidenced by this first milestone payment under the Valeant partnership in ocular surgery. Since entering into our initial agreement, in Uveitis, nearly two years ago, Valeant has proven to be an optimal partner and we look forward to continued collaboration as we further advance EGP-437 in both of the licensed indications."

About EyeGate:
EyeGate is a clinical-stage specialty pharmaceutical company that is focused on developing and commercializing products for treating diseases and disorders of the eye. EyeGate is developing products using CMHA-S, a modified form of the natural polymer hyaluronic acid (HA), which possesses unique physical and chemical properties such as hydration and healing properties. The ability of CMHA-S to adhere longer to the ocular surface, resist degradation and protect the ocular surface makes it well-suited for treating various ocular surface injuries.

EGP-437, EyeGate's other product in clinical trials, incorporates a reformulated topically active corticosteroid, Dexamethasone Phosphate that is delivered into the ocular tissues through EyeGate's proprietary innovative drug delivery system, the EyeGate II Delivery System. For more information, please visit www.EyeGatePharma.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 commercialization efforts and other regulatory or marketing approval efforts pertaining to EyeGate's products, including EyeGate's EGP-437 combination product and those of Jade, a wholly owned subsidiary of EyeGate, 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, certain risk factors described under the heading "Risk Factors" contained in our Annual Report on Form 10-K filed with the SEC on February 23, 2017 or described in our other public filings. Our results may also be affected by factors of which we are not currently aware. The forward-looking statements in this press release speak only as of the date of this press release. EyeGate 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.

Contact:
Lee Roth / Janhavi Mohite
The Ruth Group for EyeGate Pharmaceuticals
646-536-7012 / 7026
lroth@theruthgroup.com / jmohite@theruthgroup.com

Source: EyeGate Pharmaceuticals, Inc.