April 11, 2024

Kiora Pharmaceuticals Receives Grant from Choroideremia Research Foundation to Fund Novel Clinical Trial Endpoints for Inherited Retinal Diseases; Approval Granted to Initiate Clinical Validation Study

Encinitas, California--(Newsfile Corp. - April 11, 2024) - Kiora Pharmaceuticals, Inc. (NASDAQ: KPRX) has received grant funding from the Choroideremia Research Foundation (CRF) in support of validating functional vision assessments for patients with profound blindness. Functional vision assessments are task-oriented challenges designed to mimic real-world environments. Importantly, functional vision assessments have served as approvable endpoints in registration/marketing authorization studies by worldwide regulators. This grant support will aid in funding further validation of the Multiluminence Orientation & Mobility (MLOM™) suite of tests, designed and developed in partnership with Ora, Inc., enabling their use in Kiora's upcoming ABACUS-2 Phase 2 clinical trial assessing KIO-301. ABACUS-2 is a randomized, controlled trial investigating KIO-301 for vision restoration in patients with late-stage retinitis pigmentosa; and if successful, could serve to restore vision in patients with choroideremia and other inherited retinal diseases (IRDs).

Approval for the clinical validation study was recently granted. The validation work can now begin shortly and will be performed in collaboration with Professor Robert Casson, MBBS (Hons), M.Biostat, DPhil, FRANZCO, consultant ophthalmologist at the Royal Adelaide Hospital and hHad of Ophthalmology and Visual Science at Adelaide University. The goal is to work with IRD patients to refine and validate specific endpoints to objectively and reliably measure functional vision changes, providing a standard and acceptable assessment for global regulatory bodies.

"Our patient community is encouraged by the new technologies and treatments under development for Choroideremia," said Kathi Wagner, Executive Director of the CRF. "Importantly, we also recognize that rigorous, standardized assessments of vision correlating to improvements in everyday life are required to bring these treatments to the marketplace. The CRF's contribution under this grant will help ensure appropriate tests are available for all drug developers. This grant is ultimately about providing greater clarity on the pathway to approvability."

This validation work will build upon learnings from Kiora's ABACUS-1 trial, a feasibility study assessing safety and efficacy of its investigational drug, KIO-301. With feedback from Kiora's pre-IND meeting with the US FDA, Kiora and Ora will validate the latest generation of functional endpoints. According to Keith Lane, Vice President, Posterior Segment of Ora, Inc., "We are thrilled to play this important role in developing vision restoring therapies to those most in need and look forward to having the MLOM™ tests front and center for next

generation therapies." The validation work will be performed in Australia as part of an extension to ABACUS-1.

"We want to thank the CRF for their financial support and entrusting us with taking on this important work," added Eric Daniels, MD, MBA, Chief Development Officer of Kiora. "As we look to advance KIO-301 through clinical development across multiple IRDs, including choroideremia, input from regulators, physicians, and ultimately patients is essential in helping shape the pathway to market for not only our drug, but for therapies potentially benefiting the entire community."

About Kiora Pharmaceuticals

Kiora Pharmaceuticals is a clinical-stage biotechnology company developing and commercializing products for the treatment of orphan retinal diseases. KIO-301 is being developed for the treatment of retinitis pigmentosa, choroideremia, and Stargardt disease. It is a molecular photoswitch that has the potential to restore vision in patients with inherited and/or age-related retinal degeneration. KIO-104 is being developed for the treatment of posterior non-infectious uveitis. It is a next-generation, non-steroidal, immuno-modulatory, and small molecule inhibitor of dihydroorotate dehydrogenase.

In addition to news releases and SEC filings, we expect to post information on our website (www.kiorapharma.com) and social media accounts that could be relevant to investors. We encourage investors to follow us on Twitter and LinkedIn as well as to visit our website and/or subscribe to email alerts.

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 development and commercialization efforts and other regulatory or marketing approval efforts pertaining to Kiora's development-stage products, including KIO-301 and KIO-104, as well as the success thereof, with such approvals or success may not be obtained or achieved on a timely basis or at all, the ability of KIO-301 to improve visual function, the potential to expand KIO-301 to other indications including choroideremia and Stargardt disease, and the planned design of the Phase 2 clinical trial for KIO-301. 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, the ability to obtain any required regulatory approvals, whether future trials of KIO-301 will yield similar results for participants, 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 March 25, 2024, 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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