November 6, 2020

Industry Veteran Susan Benton Joins the Ocuphire Pharma Board of Directors

FARMINGTON HILLS, Mich., Nov. 06, 2020 (GLOBE NEWSWIRE) -- Ocuphire Pharma, Inc., a clinical-stage ophthalmic biopharmaceutical company focused on developing and commercializing therapies for the treatment of several eye disorders, today announced that industry veteran Susan Benton was appointed to its board of directors, effective November 5, 2020. Separately, Ocuphire has also announced the completion of merger and financing transactions and has commenced trading today as a public company (Nasdaq Capital Market: OCUP).

“We are truly excited to welcome our new independent board member,” said Cam Gallagher, Chair of Ocuphire’s Board of Directors. “Susan brings a wealth of knowledge and relationships from her comprehensive experience developing and commercializing ophthalmic therapeutics across global markets. We are looking forward to her contributions.”

“I am honored to have been selected to join Ocuphire Pharma’s board of directors. The next year will prove to be transformative for Ocuphire, and I am excited to advise the team in navigating their upcoming clinical milestones and pre-commercial activities. I hope to add a unique breadth of experience that will complement the impressive backgrounds of Ocuphire’s current board and management team,” said Susan Benton.

Susan Benton brings more than 30 years of experience in the life sciences, with over 20 years specifically focused on ophthalmology. She currently serves as the General Manager and Head of the United States for Thea Pharma, Inc., a wholly owned subsidiary of Thea laboratories, a leading independent ophthalmic pharmaceutical company based in France. Susan has extensive experience in strategy, commercial operations, and business development. Previously she held leadership roles at Shire, a specialty biopharmaceutical company, where she played an instrumental role in expanding their ophthalmic pipeline. Susan has also held senior leadership positions at Bausch + Lomb, Sirion Therapeutics, and Johnson & Johnson where she helped launch ophthalmic brands including Lotemax, Alrex, Optivar, Durezol, and Zirgan. She has provided strategic consulting services for over a dozen ophthalmic start-up companies and serves on the boards of several emerging biotech companies.

About Ocuphire Pharma

Ocuphire is a publicly traded (NASDAQ: OCUP), clinical-stage ophthalmic biopharmaceutical company focused on developing and commercializing therapies for the treatment of several eye disorders. Ocuphire’s pipeline currently includes two small-molecule product candidates targeting front and back of the eye indications. The company’s lead product candidate, Nyxol® Eye Drops, is a once-daily preservative-free eye drop formulation of phentolamine mesylate, a non-selective alpha-1 and alpha-2 adrenergic antagonist designed to reduce pupil size, and is being developed for several indications,

including dim light or night vision disturbances, pharmacologically-induced mydriasis, and presbyopia. Ocuphire's second product candidate, APX3330, is a twice-a-day oral tablet, designed to inhibit angiogenesis and inflammation pathways relevant to retinal and choroidal vascular diseases, such as diabetic retinopathy and diabetic macular edema. As part of its strategy, Ocuphire will continue to explore opportunities to acquire additional ophthalmic assets and to seek strategic partners for late stage development, regulatory preparation, and commercialization of drugs in key global markets. Please visit www.clinicaltrials.gov to learn more about Ocuphire's recent Phase 2 clinical trials. For more information, please visit www.ocuphire.com.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning Ocuphire's product candidates and potential. These forward-looking statements are based upon Ocuphire's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including, without limitation: (i) potential adverse reactions or changes to business relationships resulting from the announcement or completion of Ocuphire's recent merger; (ii) the success and timing of regulatory submissions and pre-clinical and clinical trials; (iii) regulatory requirements or developments; (iv) changes to clinical trial designs and regulatory pathways; (v) changes in capital resource requirements; (vi) risks related to the inability of Ocuphire to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; (vii) legislative, regulatory, political and economic developments, and (viii) the effects of COVID-19 on clinical programs and business operations. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors detailed in documents that have been and may be filed by Ocuphire from time to time with the SEC (including the proxy statement/prospectus included in that certain Registration Statement on Form S-4 (File No. 333-239702) initially filed with the SEC on July 6, 2020 and declared effective by the SEC on October 2, 2020. All forward-looking statements contained in this press release speak only as of the date on which they were made. Ocuphire undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Ocuphire Contact:
Mina Sooch, President & CEO
Ocuphire Pharma, Inc.
(248) 681-9815
msooch@ocuphire.com
www.ocuphire.com

Source: Ocuphire Pharma