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EyeGate Completes Enrollment in Phase 2b Clinical Trial of EGP-437 for Cataract Surgery

Triggers Milestone Payment under Global Licensing Agreement with Valeant Pharmaceuticals

WALTHAM, Mass., Nov. 08, 2017 (GLOBE NEWSWIRE) -- EyeGate Pharmaceuticals, Inc. (NASDAQ:EYEG) ("EyeGate" or the "Company"), a clinical-stage, specialty pharmaceutical company with two platform technologies for treating diseases and disorders of the eye, has completed enrollment in the double-masked, randomized, placebo-controlled Phase 2b trial of its EGP-437 combination product for the treatment of pain and inflammation in patients having undergone cataract surgery. Topline data is expected to be released in the first quarter of 2018.

As a result, EyeGate has received an additional milestone payment under its licensing agreement with a subsidiary of Valeant Pharmaceuticals International, Inc. (NYSE:VRX) (TSX:VRX) ("Valeant").

The study has enrolled a total of 100 subjects at eight clinical sites across the United States. The trial is intended to assess the safety and efficacy of transscleral iontophoretically-delivered EGP-437 through the Company's EyeGate® II Delivery System in patients that have undergone cataract surgery with implantation of a monofocal posterior chamber IOL. The primary efficacy endpoint of the study is the proportion of subjects with an anterior chamber (AC) cell count of zero at day 7 and the proportion of subjects with pain score of zero at day 1.

"This is an important milestone for EyeGate and we are eagerly looking forward to proceeding with the next steps and expect to report results early first quarter next year," commented Barbara Wirostko, M.D., Chief Medical Officer of EyeGate. "Cataract surgery is among the top eye surgical procedures performed every year, with over four million in the U.S. alone. EGP-437 seeks to reduce patient non-compliance issues and produce better outcomes by potentially eliminating the need for post-operative anti-inflammatory eye drops."

In February 2017, EyeGate entered into an exclusive, worldwide licensing agreement through which EyeGate granted Valeant exclusive, worldwide commercial and manufacturing rights to the EGP-437 combination product candidate for the treatment of post-operative ocular inflammation and pain in ocular surgery patients. Upon FDA approval, Valeant expects to market the combination product through its Bausch + Lomb Pharmaceuticals business.

About EyeGate
EyeGate is a clinical-stage specialty pharmaceutical company focused on developing and

commercializing products using its two proprietary platform technologies for treating diseases and disorders of the eye.

EyeGate's most advanced platform is based on a cross-linked thiolated carboxymethyl hyaluronic acid ("CMHA-S"), a modified form of the natural polymer hyaluronic acid ("HA"), which is a gel that possesses unique physical and chemical properties such as hydrating and healing when applied to the ocular surface. 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. www.EyeGatePharma.com.

EyeGate Social Media

EyeGate uses its website (www.EyeGatePharma.com), Facebook page, corporate Twitter account, and LinkedIn page as channels of distribution of information about EyeGate and its product candidates. Such information may be deemed material information, and EyeGate may use these channels to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor EyeGate's website and its social media accounts in addition to following its press releases, SEC filings, public conference calls, and webcasts. The social media channels that EyeGate intends to use as a means of disclosing the information described above may be updated from time to time as listed on EyeGate's investor relations website.

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 Therapeutics, Inc., 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 EyeGate's other public filings. EyeGate's results may also be affected by factors of which EyeGate is 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

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