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EyeGate Pharma Reports Third Quarter 2020 Financial Results and Provides Business Update

WALTHAM, MA / ACCESSWIRE / November 9, 2020 / EyeGate Pharmaceuticals, Inc. (NASDAQ:EYEG) ("EyeGate" or "the Company"), a clinical-stage company focused on developing products for treating disorders of the eye, today announced financial results for the quarter ended September 30, 2020 and provided an update on recent corporate and operational activities.

Third Quarter 2020 and Recent Business Highlights:

- Received positive feedback following its pre-IND meeting with the U.S. Food and Drug Administration ("FDA") and was provided a path forward for the development of MoxiGel, a combination product for the treatment of bacterial conjunctivitis. The new product will combine EyeGate's Ocular Bandage Gel ("OBG") with an antibiotic that is currently approved for the treatment of bacterial conjunctivitis.

Third Quarter 2020 Financial Review:

Research and Development Expenses were $0.986 million for the three months ended September 30, 2020, compared to $2.406 million for the three months ended September 30, 2019. The decrease of $1.420 million was primarily due to a decrease in OBG clinical activity following completion of the photorefractive keratectomy ("PRK") pivotal study in 2019.

General and Administrative Expenses were $1.021 million for the three months ended September 30, 2020, compared to $1.045 million for the three months ended September 30, 2019. The decrease of $0.024 million was primarily due to a decrease in personnel related costs.

Cash and cash equivalents were $2.931 million as of September 30, 2020, compared to $3.777 million as of December 31, 2019. The decrease in cash and cash equivalents was primarily due to cash outflows to fund the Company's operations, partially offset by net proceeds of $4.501 million received from the completion of a registered direct stock offering.

About EyeGate

EyeGate is a clinical-stage specialty pharmaceutical company focused on developing and commercializing products for treating diseases and disorders of the eye.

EyeGate's lead product, Ocular Bandage Gel ("OBG"), is based on a modified form of the natural polymer hyaluronic acid. The objective of OBG is to protect the ocular surface in order for the body to re-epithelialize the cornea and improve ocular surface integrity. The

product is applied as a clear topical gel to the damaged ocular surface, and possesses unique properties that help hydrate and protect the ocular surface to allow for wound healing. EyeGate is in clinical evaluation for two different patient populations: (1) patients undergoing photorefractive keratectomy ("PRK") surgery to demonstrate corneal wound repair after refractive surgery; and (2) patients with punctate epitheliopathies ("PE") as a result of dry eye to promote the reduction of PE.

For more information, please visit www.EyeGatePharma.com.

EyeGate Social Media

EyeGate uses its website (www.EyeGatePharma.com), Facebook page (https://www.facebook.com/ EyeGatePharma/), corporate Twitter account (https://twitter.com/EyeGatePharma), and LinkedIn page (https://www.linkedin.com/company/135892/) 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 OBG product, its EGP-437 Combination Product, 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 EyeGate's Annual Report on Form 10-K filed with the SEC on March 4, 2020 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.

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