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EyeGate Receives Additional Milestone Payment from Valeant Pharmaceuticals for EGP-437

WALTHAM, Mass., Sept. 12, 2016 (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 an additional 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 the field of uveitis, as well as a right of last negotiation to license the Product for other indications.

Under the License Agreement, the Company is eligible to receive milestone payments totaling up to $32.5 million upon and subject to the achievement of certain specified development-based and commercial milestones.

Stephen From, President and Chief Executive Officer of EyeGate Pharmaceuticals commented, "We are delighted with the progress we have made with the development of EGP-437 in uveitis, evidenced by this latest milestone payment under the Valeant agreement. The further advancement of EGP-437 not only in uveitis, but indications such as macular edema and post-cataract surgery pain and inflammation is an important driver of our future growth. We look forward to ongoing collaboration with Valeant in uveitis and to the continued independent development of EGP-437 in other 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. The EGP-437 combination product, EyeGate's first and only 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. In addition, EyeGate is developing, through its wholly-owned Jade subsidiary, products using cross-linked thiolated carboxymethyl hyaluronic acid ("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. EyeGate intends to initiate a clinical study for Jade's lead product candidate for corneal epithelial defects by year-end 2016. For more information, please visit www.EyeGatePharma.com.

Safe Harbor Statement:
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 March 30, 2016, and our Quarterly Report on Form 10-Q, as filed with the SEC on August 10, 2016 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 / Joseph Green
The Ruth Group for EyeGate Pharmaceuticals
646-536-7012 / 7013
lroth@theruthgroup.com / jgreen@theruthgroup.com

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