April 25, 2022

Kiora Pharmaceuticals Announces Presentation of KIO-101 Clinical Trial Data at the American Society of Cataract and Refractive Surgery 2022

Results support planned Phase 2 Trial to treat the Ocular Presentation of Rheumatoid Arthritis (OPRA)

Salt Lake City, Utah--(Newsfile Corp. - April 25, 2022) - Kiora Pharmaceuticals, Inc. (NASDAQ: KPRX), ("Kiora" or the "Company") announced that the full results of the KIO-101 Phase 1b clinical trial are being presented at the American Society of Cataract and Refractive Surgery (ASCRS) annual meeting on April 25, 2022.

The results of the vehicle-controlled, randomized clinical trial in patients with ocular surface inflammation demonstrated safety and tolerability of KIO-101 as well as statistically significant improvements in conjunctival hyperemia in the 0.15% KIO-101 arm compared to vehicle control. Conjunctival hyperemia was a key inclusion criterion for the enrollment of patients with ocular surface inflammation and is a recognized clinical sign in patients with ocular surface inflammation and associated dry eye.

"One hundred (100%) percent of patients on KIO-101 (compared to 43% vehicle control) showed a reduction of conjunctival hyperemia after 12-days of twice daily topical dosing. This response fell to 36% of patients (compared to 29% vehicle control) 8-days after stopping treatment. This clear drug effect is consistent with the mechanism of action of DHODH inhibition and supports our planned Phase 2 trial later this year for the treatment of dry eye disease in patients with Rheumatoid Arthritis (RA)," said Eric J Daniels, MD, Chief Development Officer of Kiora. "This indication, which we refer to as 'Ocular Presentation of RA' (OPRA), has the potential to address a large segment of patients with autoimmune-associated dry eye disease. RA patients, in which systemic DHODH inhibitors are approved, typically have more moderate to severe dry eye symptoms when compared to non-autoimmune dry eye. We believe KIO-101 has the potential to directly address ocular surface T-cell proliferation and ongoing proinflammatory cytokine release, directly targeting an underlying cause of the disease."

Presentation Details:

Presenter: Gerhard Garhöfer, MD, Associate Professor, Medical University of Vienna and principal investigator of the study.

Title: A phase I/2a safety and tolerability study of KIO-101 eye drops in healthy adult volunteers and patients with ocular surface inflammation

Date & Location: April 25, 2022 during the SPS-403 Session

About KIO-101

KIO-101 is a topical, next generation small molecule DHODH inhibitor representing a novel approach to addressing ocular inflammation and dry eye disease in patients with RA. It is believed to act as an immune modulator by inhibiting T-cells and proinflammatory cytokine release. Previous generations of DHODH inhibitors are currently approved to treat patients with the systemic autoimmune diseases, including RA and multiple sclerosis.

About Kiora Pharmaceuticals
Kiora is a clinical-stage biotechnology company developing and commercializing products for treating ophthalmic diseases. KIO-301 is being developed for the treatment of retinitis pigmentosa. It is a molecular photoswitch that has the potential to restore light perception in patients with inherited and/or age-related retinal degeneration. KIO-101 is being developed for the treatment of the Ocular Presentation of Rheumatoid Arthritis. It is a next-generation, non-steroidal, immuno-modulatory and small molecule inhibitor of Dihydroorotate Dehydrogenase ("DHODH") with best-in-class picomolar potency and a validated immune modulating mechanism (blocks T cell proliferation and proinflammatory cytokine release) designed to overcome the off-target side effects and safety issues associated with other DHODH inhibitors. In addition, Kiora is developing KIO-201, a modified form of the natural polymer hyaluronic acid, designed to accelerate corneal wound healing. For more information, please visit www.kiorapharma.com.

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 products, including KIO-101, KIO-201 and KIO-301, 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, 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, 2021 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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