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Ocuphire Presents APX3330 ZETA-1 Clinical Data in Late-Breaker Session at the American Diabetes Association's Annual Conference

FARMINGTON HILLS, Mich., June 27, 2023 (GLOBE NEWSWIRE) -- Ocuphire Pharma, Inc. (Nasdaq: OCUP), a clinical-stage ophthalmic biopharmaceutical company focused on developing and commercializing small-molecule therapies for the treatment of retinal and refractive eye disorders, today announced that a late-breaking poster and ePoster theater presentation titled *Oral APX3330 Reduces the DRSS Worsening after 24-weeks of Daily Treatment—Efficacy and Safety Results of the ZETA-1 Phase 2 Trial in Diabetic Retinopathy* was presented by retina specialist and ZETA-1 clinical trial investigator, Victor H. Gonzalez, M.D. at the 83rd Scientific Sessions of the American Diabetes Association (ADA) in San Diego, CA on Saturday, June 24, 2023.

"We were pleased to present our ZETA-1 data on oral APX3330 at the world's largest diabetes meeting that features important diabetic advances," said Rick Rodgers, Interim Chief Executive Officer. "In this trial, APX3330 achieved statistical significance in preventing clinically meaningful progression of diabetic retinopathy (DR), as measured by the percentage of subjects with binocular 3-step worsening in DRSS, our anticipated Phase 3 primary endpoint. Compared to the current intravitreal injection options, a non-invasive convenient oral therapy that prevents disease progression could shift the treatment paradigm and broaden the prescriber base to include not only eye care physicians but primary care and endocrinologists. We look forward to an End of Phase 2 meeting with the FDA to confirm the Phase 3 study design and continue advancing APX3330 towards potential approval."

Dr. Victor H. Gonzalez added, "The ADA meeting is an excellent forum to share the ZETA-1 data on APX3330. The diabetes epidemic is the leading cause of blindness among working age adults with approximately 10 million DR patients in the US, 8 million of which have early stage or non-proliferative DR (NPDR). These early-stage patients are not widely treated since they are largely asymptomatic and monthly injections are burdensome. The ZETA-1 trial results demonstrate the potential of APX3330 to slow disease progression as well as highlight its favorable safety profile in the diabetic patient population. Prevention of progression is an important and clinically meaningful aspect of diabetes care for physicians, patients and payors. APX3330 has the potential to address this unmet need for the millions of DR patients at risk for developing vision-threatening complications that necessitate invasive treatments."

ZETA-1 was a multicenter double-masked Phase 2 trial comparing APX3330 to placebo in

103 patients. APX3330 did not meet the primary endpoint (% of patients with a ≥ 2-step improvement in DRSS at week 24 in the study eye). Given the oral systemic delivery of APX3330, however, it is important to evaluate the effect on both eyes. A potential Phase 3 registration primary endpoint is a ≥ 3-step worsening of DRSS as a composite of both eyes (binocular). This secondary endpoint was pre-specified and evaluated in the ZETA-1 trial. APX3330 demonstrated statistically significant reduction of disease progression at 24 weeks: no (0%) APX3330-treated patients had a binocular ≥ 3-step worsening of DRSS from baseline compared with 16% for placebo-treated patients (p=0.04). This endpoint is the planned Phase 3 primary endpoint for future registration trials that will be confirmed at the EOP2 meeting with the FDA.

About Ocuphire Pharma

Ocuphire is a publicly traded (Nasdaq: OCUP), clinical-stage, ophthalmic biopharmaceutical company focused on developing and commercializing small-molecule therapies for the treatment of retinal and refractive eye disorders.

Ocuphire's lead late-stage product candidate, APX3330, is a first-in-class, small molecule oral drug that blocks downstream pathways regulated by transcription factor Ref-1 – including those involving angiogenesis (VEGF) and inflammation (NFkB). These pathways are implicated in several ocular diseases, including diabetic retinopathy (DR), diabetic macular edema (DME), and age-related macular degeneration (AMD). Ocuphire recently announced topline data from the ZETA-1 Phase 2 trial in which APX3330 achieved statistical significance on a key pre-specified secondary endpoint of preventing clinically meaningful progression of DR after 24 weeks of daily treatment. APX3330 has also shown a favorable safety and tolerability profile in diabetic subjects (ZETA-1 trial) and in 11 previous clinical trials conducted in healthy, liver disease, and cancer subjects. An End-of-Phase 2 meeting with the FDA is planned for APX3330.

Ocuphire has a partnership with Viatris, Inc. to develop and commercialize Nyxol® eye drops as a preservative-free eye drop formulation of phentolamine mesylate, a non-selective alpha-1 and alpha-2 adrenergic antagonist designed to reduce pupil size by uniquely blocking the alpha-1 receptors found only on the iris dilator muscle without affecting the ciliary muscle. Nyxol has been studied in a total of 12 clinical trials across three indications, including single-use for reversal of pharmacologically-induced mydriasis (RM), and once-daily for treatment of presbyopia and dim light (night) vision disturbances (DLD), pending regulatory approvals. Nyxol's NDA under the 505(b)(2) pathway for the first indication, RM, has been accepted with a PDUFA date assigned of September 28, 2023. Nyxol is currently in Phase 3 for presbyopia and DLD.

For more information, 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 the End-of-Phase 2 meeting with the FDA to confirm Phase 3 registration endpoints and study parameters, and the potential receipt of regulatory approval for Nyxol for the treatment of RM. 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) the success and timing of regulatory submissions and pre-clinical and clinical trials, including enrollment and data readouts; (ii) regulatory requirements or developments; (iii) changes to clinical trial designs and regulatory pathways; (iv) changes in capital resource requirements; (v) risks related to the inability of Ocuphire to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; (vi) legislative, regulatory, political and economic developments, (vii) changes in market opportunities, (viii) the effects of COVID-19 on clinical programs and business operations, (ix) risks that the Nyxol partnership may not facilitate the commercialization or market acceptance of Ocuphire's product candidates; (x) the success and timing of commercialization of any of Ocuphire's product candidates and (xi) the maintenance of Ocuphire's intellectual property rights. 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. 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.

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