

October 20, 2022



# NEXGEL Develops New Hydrogel Patch to Treat Amblyopia

*Patch Will Be Available to Ophthalmologists and Optometrists in 1H 2023*

*Global Amblyopia Market Expected to Reach Over \$6 Billion by 2027*

**LANGHORNE, Pa., Oct. 20, 2022 (GLOBE NEWSWIRE) --** [NEXGEL, Inc.](#) (“NEXGEL” or the “Company”) (NASDAQ: NXGL, NXGLW), a leading provider of ultra-gentle, high-water-content hydrogel products for healthcare and consumer applications, announced today that it has developed a new, proprietary hydrogel eye patch to treat amblyopia, a type of poor vision that typically occurs in one eye but can occur in both eyes (also called lazy eye). The patch is expected to be available for ophthalmologists and optometrists to offer to their patients in the first half of 2023.

Amblyopia is present in approximately [two to four percent](#) of the U.S. population. According to the National Eye Institute, it is the [most common](#) cause of visual impairment in childhood and affects approximately two to three children out of every 100. The global amblyopia treatment market is also [expected to reach over \\$6 billion](#) by 2027. Unlike the current standard-of-care patching for amblyopia, NEXGEL’s hydrogel patch is much gentler on the skin and is manufactured without the use of harsh chemicals or painful adhesives.

“The most effective eye patches for the treatment of amblyopia are placed directly on the skin covering the eye, however, traditional eye patches for amblyopia are difficult to adjust and remove, pulling at and irritating the thin skin around the eye. For children, the associated discomfort often leads to poor compliance and suboptimal treatment,” said Dr. Leonard Nelson, Co-Director of the Pediatric Ophthalmology Department and Director of the Strabismus Center at Wills Eye Hospital. “NEXGEL’s unique hydrogel technology is the innovation that pediatric ophthalmologists have been waiting for. The patches are gentle, can be worn for long periods of time without experiencing any pain or discomfort and are easily removable and replaceable – exactly what we need to treat our pediatric patients.”

“Our ability to quickly develop this patch after learning about the growing need for a better amblyopia treatment product in the market is a hallmark of our hydrogel technology and is just another example of its many applications across healthcare, particularly at the interface between a medical device and the patient’s skin,” added Adam Levy, NEXGEL CEO. “Parents and doctors have been searching for a superior solution to treat this condition for pediatric patients, and we look forward to bringing our product to market in early 2023.”

## **About NEXGEL, INC.**

NEXGEL is a leading provider of ultra-gentle, high-water-content hydrogels for healthcare and consumer applications. Based in Langhorne, Pa., the Company has developed and manufactured electron-beam, cross-linked hydrogels for over two decades. Alongside its

strategic partners, NEXGEL has formulated more than 200 different combinations to bring natural ingredients to gentle skin patches that can be worn for long periods of time with little to no irritation.

### **Forward-Looking Statement**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (which Sections were adopted as part of the Private Securities Litigation Reform Act of 1995). Statements preceded by, followed by or that otherwise include the words "believe," "anticipate," "estimate," "expect," "intend," "plan," "project," "prospects," "outlook," and similar words or expressions, or future or conditional verbs, such as "will," "should," "would," "may," and "could," are generally forward-looking in nature and not historical facts. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance, or achievements to be materially different from any anticipated results, performance, or achievements for many reasons including the impact of the COVID-19 pandemic. The Company disclaims any intention to, and undertakes no obligation to, revise any forward-looking statements, whether as a result of new information, a future event, or otherwise. For additional risks and uncertainties that could impact the Company's forward-looking statements, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2021, including but not limited to the discussion under "Risk Factors" therein, which the Company filed with the SEC and which may be viewed at <http://www.sec.gov/>.

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