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EyeGate Pharma Completes Target Enrollment in Phase 2 Proof-of-Concept Study to Evaluate PP-001 for the Treatment of Ocular Surface Inflammation

-Proof-of-concept study conducted in Austria; Study designed to build upon positive Phase 1 safety data in healthy volunteers-

-Trial remains on track with topline data expected in Q4 2021-

WALTHAM, Mass., Sept. 08, 2021 (GLOBE NEWSWIRE) -- EyeGate Pharmaceuticals, Inc. (NASDAQ: EYEG), ("EyeGate" or the "Company"), a clinical-stage specialty pharmaceutical company developing and commercializing products for treating ophthalmic diseases, today announced that it has completed target enrollment of 21 patients in the Phase 2 proof-of-concept ("POC") study evaluating its lead product candidate, PP-001, in patients with ocular surface inflammation due to ocular surface diseases including dry eye. PP-001, an immune-modulating molecule, is an inhibitor of dihydroorotate dehydrogenase ("DHODH") and is first-in-class for ophthalmology indications.

"This is an important clinical milestone and step forward in advancing PP-001 as a new treatment option for patients with dry eye and a range of ocular surface and systemic diseases," said Brian Strem, Ph.D., President and Chief Executive Officer of EyeGate. "We believe our proof-of-concept study will further validate the clinical utility of PP-001, which has the potential to overcome off-target side effects and safety issues associated with DHODH inhibitors with greater specificity and best-in-class picomolar potency. Additionally, this study will inform our clinical strategy for dry eye disease in the U.S. and more broadly, guide the development of our pipeline programs as we explore opportunities to maximize the therapeutic potential of our platform. We look forward to providing topline data in Q4 2021."

The randomized, double-masked, placebo-controlled POC study conducted at a site in Vienna, Austria is designed to evaluate the safety, tolerability, and efficacy of PP-001 in patients with ocular surface inflammation due to dry eye disease. In this study, a total of 21 patients are treated for 12 days with 0.15% of PP-001 or placebo. An IND filing for dry eye disease in the U.S. is expected in Q4 2021.

About PP-001

PP-001 is a novel, non-steroidal immunomodulatory small molecule. PP-001 is a highly specific nanomolar potent inhibitor of DHODH, an essential enzyme of the de novo pyrimidine pathway. Inhibition of this pathway also downregulates expression of IFN-γ and IL-17, two hallmark cytokines of Th1 and Th17 cells responsible for inflammatory diseases of the eye. Further, PP-001 reduces the host cell pyrimidine pool, which leads to inhibition of

replication of activated immune cells.

About EyeGate
EyeGate is a clinical-stage specialty pharmaceutical company developing and commercializing products for treating ophthalmic diseases. PP-001, 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 designed to overcome the off-target side effects and safety issues associated with DHODH inhibitors. In addition, EyeGate is developing Ocular Bandage Gel ("OBG"), a modified form of the natural polymer hyaluronic acid, designed to protect the ocular surface to permit re-epithelialization of the cornea and improve ocular surface integrity. OBG, with unique properties that help hydrate and protect the ocular surface, is in clinical evaluation for patients undergoing photorefractive keratectomy ("PRK") surgery for corneal wound repair after refractive surgery and patients with punctate epitheliopathies ("PE") as a result of dry eye. For more information, please visit www.EyeGatePharma.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 intended use of net proceeds from the offering, as well as the commercialization efforts and other regulatory or marketing approval efforts pertaining to EyeGate's products, including EyeGate's PP-001 and OBG products, 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 EyeGate's Annual Report on Form 10-K filed with the SEC on March 25, 2021 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, except as required by law.

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