

**FOR IMMEDIATE RELEASE**

## **Ophthotech Raises \$30 Million in Series B Financing**

--Company Plans to Initiate Phase 2 Combination Study with E10030 in Wet Age-related Macular Degeneration, Advance Two Additional Clinical State Programs in Macular Degeneration--

NEW YORK, December 15, 2009 -- Ophthotech Corp., a biopharmaceutical company focused on developing novel ophthalmic therapies for both wet and dry age-related macular degeneration (AMD), announced today that it has closed a \$30 million Series B financing round.

The financing round was led by Clarus Ventures, which will be represented on Ophthotech's board of directors by Nicholas Galakatos, Ph.D., managing director of Clarus. Clarus is joined in the current round by existing investors SV Life Sciences, Novo A/S and HBM BioVentures. Proceeds from the financing will be used to fund a Phase 2 combination trial of Ophthotech's lead product candidate for treatment of wet AMD, E10030, and development activities for the company's other targeted therapies for wet and dry AMD.

"In its Phase 1 combination therapy trial, E10030, which targets PDGF, has demonstrated unprecedented visual gain in patients with wet AMD. This remarkable visual outcome was accompanied for the first time by robust neovascular regression, reflecting the disruption of underlying pathology. E10030 has the potential of becoming a new standard for wet AMD treatment," said Samir Patel, M.D., president and chief executive officer of Ophthotech. "We welcome Nick Galakatos and Clarus Ventures to Ophthotech at an important time, as we look to move E10030 into a larger, randomized Phase 2 wet AMD study. Their deep experience in drug development and business strategy will be invaluable as we move all of our potentially breakthrough programs forward."

Galakatos added, "Ophthotech has an innovative pipeline of best-in-class products for the treatment of AMD. Our investment decision was driven by the quality of the pipeline and the experience of the management team, who successfully developed Macugen® into the first marketed anti-VEGF therapy for the eye. We are excited to be working with this team again."

E10030, an aptamer targeting PDGF, has demonstrated potency when combined with anti-VEGF agents such as Lucentis. In this Phase 1 combination study, 59 percent of patients treated with a combination of E10030 and Lucentis gained significant vision (3-line gain) 12 weeks after therapy. All patients demonstrated neovascular regression, a first in wet AMD therapy, with no evidence of drug-related adverse events.

In addition to E10030, Ophthotech is pursuing multiple therapeutic targets to develop next-generation treatments for wet AMD and potentially the first approved treatment for dry AMD.

## **About AMD**

AMD is the leading cause of blindness for people over the age of 50 in the United States and Europe. The role of abnormal neovascularization, or angiogenesis, in the pathogenesis of neovascular AMD has been well established. There are two forms of the disease, "dry" and "wet" AMD. The wet form is characterized by the growth of new blood vessels into the central region of the retina. These new vessels cause severe visual loss due to retinal damage caused by subsequent leakage and scar formation. Anti-VEGF therapies and photodynamic therapies have been approved for wet AMD. Dry AMD accounts for up to 90 percent of all cases of AMD. There is no approved therapy for dry AMD, which afflicts 8 million patients in the United States and an additional 8 million in Europe. Visual loss in dry AMD is typically not as severe as wet AMD, however, over time, dry AMD can progress to the wet form of the disease.

## **About Ophthotech**

Ophthotech Corp. is a privately held biopharmaceutical company focused on developing and commercializing therapies for back-of-the-eye diseases. Ophthotech plans to develop a pipeline of compounds with strong scientific foundations for the treatment of AMD and bring them to market in an accelerated manner. In August of 2007, Ophthotech announced a Series A venture financing and two separate in-licensing deals with Archemix Corp. and (OSI) Eyetech. A third in-license from Biogen Idec and PDL BioPharma was announced in January of 2008.

Ophthotech's venture investors include SV Life Sciences, HBM BioVentures and Novo A/S. For more information, please visit <http://www.ophthotech.com>.

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