Positive Results from Phase 2b Study of Ophthotech's Novel Anti-PDGF Combination Agent Fovista™ To Be Presented at AAO Retina Subspecialty Day

Princeton, NJ – October 24, 2012 – Ophthotech Corporation today announced that data from a large, prospective, randomized, controlled Phase 2b clinical trial of Ophthotech's Fovista™ anti-PDGF therapy (1.5 mg) in patients with neovascular age-related macular degeneration (wet AMD) will be presented during Retina Subspecialty Day at the American Academy of Ophthalmology Annual Meeting (AAO) on Sat., Nov. 10, 2012 at 9:15 a.m. Central Standard Time (CST) in Chicago at McCormick Place, Arie Crown Theater. The presentation will be given by Pravin U. Dugel, MD, Associate Clinical Professor, Doheny Eye Institute, University of Southern California/Keck School of Medicine and managing partner, Retinal Consultants of Arizona.

This is the first clinical trial to show statistically significant superior efficacy over Lucentis® (ranibizumab) monotherapy for the treatment of wet AMD. As previously announced, Fovista anti-PDGF therapy administered in combination with Lucentis® (ranibizumab) anti-VEGF therapy, met the pre-specified primary efficacy endpoint of mean vision gain. Patients receiving the combination of Fovista (1.5 mg) and Lucentis gained a mean of 10.6 letters of vision on the ETDRS standardized chart at 24 weeks, compared to 6.5 letters for patients receiving Lucentis monotherapy (p=0.019), representing a 62% additional benefit.

To learn more about the trial, please visit www.ophthotech.com.

About the Phase 2b Trial of Fovista

The prospective, randomized, controlled Phase 2b trial evaluated the efficacy and safety of Fovista given in combination with Lucentis, compared with Lucentis monotherapy, for the treatment of patients with wet AMD. In this fully masked study, 449 patients were randomized to receive one of the following treatment regimens administered every four weeks for 24 weeks: Fovista 0.3 mg in combination with Lucentis 0.5 mg; Fovista 1.5 mg in combination with Lucentis 0.5 mg; or sham in combination with Lucentis 0.5 mg.

The primary efficacy endpoint in the study was the mean change in visual acuity from baseline at the week 24 visit. As pre-specified in the analysis plan, the Hochberg procedure was employed to account for multiple dose comparisons.

About Fovista Anti-PDGF Therapy

Fovista, formerly known as E10030, is an aptamer directed against platelet-derived growth factor subunit B (PDGF-B), which regulates neovascular pericytes (cells associated with the walls of newly formed small blood vessels). Growth of new blood vessels (neovascularization) is a hallmark of wet AMD. Pharmacology studies indicate that Fovista binds to PDGF-B with high specificity and affinity and inhibits the functions of PDGF-B both *in vitro* and *in vivo*. In preclinical

studies involving models of ocular neovascularization, concurrent inhibition of PDGF-B and vascular endothelial growth factor A (VEGF-A) signaling was superior to inhibition of the VEGF-A pathway alone, and demonstrated the potential to induce neovascular regression.

About Wet AMD

Age-related macular degeneration is a disease characterized by progressive degenerative abnormalities in the macula of the eye, a small area in the central portion of the retina. Age-related macular degeneration is classified into one of two general subgroups: the "Dry" (non-neovascular) form of the disease; and the "Wet" (exudative or neovascular) form of the disease. The "Dry" form of AMD is characterized by a slow degeneration of the macula resulting in atrophy of the central retina, with gradual vision loss over a period of years. By contrast, "Wet" AMD typically causes sudden, often substantial, loss of central vision and is responsible for most cases of severe loss of visual acuity in this disease. Age-related macular degeneration is characteristically a disease of individuals aged 50 years or older, and is the leading cause of blindness in developed countries around the world.

About Ophthotech

Ophthotech Corporation is a privately held biopharmaceutical company based in Princeton, NJ focused on developing and commercializing therapies for dry and wet AMD. Ophthotech is developing a pipeline of compounds with strong scientific foundations for the treatment of AMD, with the goal of bringing them to market in an accelerated manner. Ophthotech's venture investors include SV Life Sciences Advisers, Novo Ventures, HBM Partners and Clarus Ventures.

Contact:
Jennifer Devine
SmithSolve LLC
On behalf of Ophthotech Corporation
973-442-1555 ext. 102
jennifer.devine@smithsolve.com