



FOR IMMEDIATE RELEASE:

**Ophthotech Enrolls Its First Patient in a Phase I
Anti-PDGF Macular Degeneration Trial**

Princeton, NJ – February 12, 2008 – Ophthotech Corp. (“Ophthotech”), a privately held biopharmaceutical company focused on developing ophthalmic therapies for back-of-the-eye diseases, today announced that the first patient has been enrolled in its Phase I clinical trial for the treatment of wet age-related macular degeneration (AMD). The Phase I trial will assess the safety and tolerability of E10030, an anti-PDGF aptamer, in combination with an anti-VEGF agent. This trial will enroll up to a maximum of 36 patients.

“The current treatment regimen for angiogenesis in AMD does not result in neovascular regression. The combination of anti-PDGF and anti-VEGF agents has been shown to cause neovascular regression, in both ocular and tumor angiogenesis preclinical models. We believe E10030 holds great promise for enhancing the visual outcome for patients with AMD,” said Samir Patel, M.D., President and CEO of Ophthotech Corp.

E10030 is the first of three compounds that Ophthotech Corp. is developing to treat AMD. Additional molecular entities include ARC1905, a complement (anti-C5) inhibitor, and volociximab, an anti-angiogenesis monoclonal antibody targeting $\alpha 5\beta 1$ integrin.

About E10030

E10030, is an aptamer-based compound directed against PDGF-B. Pharmacology studies indicate that E10030 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, E10030 demonstrated the potential to regress neovascularization when used in combination with a VEGF-A inhibitor. In experiments involving models of ocular vascularization, concurrent inhibition of PDGF-B and VEGF-A signaling was superior to inhibition of the VEGF-A pathway alone.

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About ARC1905

Anti-C5 aptamer ARC1905 inhibits C5, a central component of the complement cascade, which plays multiple roles in innate immunity and inflammatory diseases. Inhibition of this key step in the complement cascade at the level of C5 prevents the formation of key terminal fragments (C5a and C5b-9) regardless of which pathway (alternate, classical or lectin) induced their generation. The C5a fragment is an important inflammatory activator inducing vascular permeability, recruitment and activation of phagocytes. C5b-9 is involved in the formation of membrane attack complex (MAC: C5b-9) which initiates cells lysis. By inhibiting these C5-mediated inflammatory and MAC activities, therapeutic benefit may be achieved in both dry and wet AMD.

About Volociximab (M200)

Volociximab is a monoclonal antibody targeting $\alpha 5\beta 1$ integrin, a key protein involved in the formation of new blood vessels, a process known as angiogenesis. $\alpha 5\beta 1$ integrin is a critical survival factor for proliferating endothelial cells involved in angiogenesis. Inhibition of $\alpha 5\beta 1$ integrin has demonstrated potent anti-angiogenic effects in multiple pre-clinical models of angiogenesis.

About AMD

AMD is the leading cause of blindness for people over the age of 50 in the United States and Europe. There are two forms of the disease, namely "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 \$36 million Series A venture financing and two separate in-licensing deals with Archemix Corp and (OSI) Eyetech, Inc. 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 www.ophthotech.com.

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