



Eyenovia Engages Chardan as Advisor for Review of Strategic Alternatives

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Company concurrently focused on completing development of the Gen-2 user-filled Optejet® device by 3Q 2025 while reducing spend by over 60%

NEW YORK, Jan. 06, 2025 (GLOBE NEWSWIRE) -- Eyenovia, Inc. (NASDAQ: EYEN) (“Eyenovia” or the “Company”), an ophthalmic technology company focused on completing development of its proprietary Optejet topical ophthalmic medication dispensing platform, today announced that it has engaged Chardan as its financial advisor in connection with its evaluation of strategic alternatives. With assistance from Chardan, the Company will continue to assess a full range of strategic alternatives, including but not limited to, a business combination, sale of the Company, reverse merger, asset sale, or a combination of alternatives, while also carefully managing its expenses.

Along with the evaluation of strategic alternatives, Eyenovia continues to progress development of its advanced Optejet device and is exploring options for use as both a consumer “user-filled” product and a proprietary drug-device combination. The user-filled product would advance through a device regulatory pathway without the need for clinical trials and could be commercially available by the end of this year.

The Company has not set a timetable for the conclusion of its review and has not made any decisions related to specific strategic alternatives at this time. The Company does not intend to comment further unless or until its Board of Directors has approved a definitive course of action, the review process has concluded, or it is determined that other disclosure is appropriate.

There can be no assurance that this evaluation will result in any definitive documentation to consummate one or more transactions, or other strategic changes or outcomes, or that the terms of any such transactions, changes, or outcomes will be favorable. Even if the Company enters into a definitive agreement, the Company may not be successful in completing a transaction, strategic change or outcome, or, if it completes such a transaction, strategic change or outcome, it may not ultimately enhance value or deliver expected benefits.

About Eyenovia, Inc.

Eyenovia, Inc. is an ophthalmic technology company developing its proprietary Optejet topical ophthalmic medication dispensing platform. The Optejet is especially useful in chronic front-of-the-eye diseases due to its ease of use, enhanced safety and tolerability, and potential for superior compliance versus standard eye drops. Together, these benefits may combine to produce better treatment options and outcomes for patients and providers. For more information, please visit [Eyenovia.com](https://www.eyenovia.com).

Forward Looking Statements

Except for historical information, all the statements, expectations and assumptions contained in this press release are forward-looking statements. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions, including those relating to the estimated market opportunities for our platform technology, the regulatory pathway and timing for availability of our products, and the outcome of the process to explore strategic alternatives to maximize shareholder value. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and in some cases are likely to, differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors discussed from time to time in documents which we file with the U.S. Securities and Exchange Commission.

In addition, such statements could be affected by risks and uncertainties related to, among other things: risks of our clinical trials, including, but not limited to, the potential advantages of our products, and platform technology; the regulatory pathway that would apply to our products; our estimates regarding the potential market opportunity for our products; reliance on third parties to develop and commercialize our products; the ability of us and our partners to timely develop, implement and maintain manufacturing, commercialization and marketing capabilities and strategies for our products; intellectual property risks; changes in legal, regulatory, legislative and geopolitical environments in the markets in which we operate and the impact of these changes on our ability to obtain regulatory approval for our products and product candidates; our competitive position; and our ability to raise additional funds and to make payments on our debt obligations as and when necessary.

Any forward-looking statements speak only as of the date on which they are made, and except as may be required under applicable securities laws, Eyenovia does not undertake any obligation to update any forward-looking statements.

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