Eyenovia Provides Manufacturing Update and Announces Appointment of Bren Kern as SVP of Manufacturing and Operations

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New internal manufacturing capabilities to complement existing contract manufacturing relationships

NEW YORK, July 18, 2022 (GLOBE NEWSWIRE) -- Eyenovia, Inc. (NASDAQ: EYEN), an ophthalmic pharmaceutical technology company developing a pipeline of late-stage microdose array print (MAP™) therapeutics, today provided an update on its expanded manufacturing capabilities and also announced the appointment of Bren Kern as Senior Vice President of Manufacturing and Operations.

Redwood City, CA Facility

The Company today announced that its new manufacturing facility in Redwood City, CA is operational. The facility, which is located in close proximity to Silicon Valley-based vendors and customers, will primarily focus on Optejet® manufacturing finishing operations, including drug loading, labeling and packaging prior to distribution.

"With our Redwood City facility now operational, Eyenovia has internal manufacturing capabilities to complement our existing contract manufacturing partners," stated Michael Rowe, Chief Operating Officer of Eyenovia. "As we have learned from the last few years, redundancy and additional capacity are the best insurance to making sure our Optejet products are manufactured and available on time for us and our strategic partners, Bausch+Lomb and Arctic Vision."

Appointment of Bren Kern as SVP of Manufacturing and Operations

Eyenovia also announced today the appointment of Bren Kern as the Company's new Senior Vice President of Manufacturing and Operations.

"I am excited to join the talented team at Eyenovia," stated Mr. Kern. "By offering pharmacological solutions with a unique delivery mechanism, we believe our products will fundamentally change our view on topical eye treatments. I look forward to contributing to the team and championing our internal manufacturing and engineering operations to help bring these exciting solutions to market."

Mr. Kern has spent his career helping companies transition from research and development entities into scaled commercial manufacturing organizations. Over the past 20 years, he honed his skills by leading product optimization, supporting regulatory approvals (510K & PMA) and establishing cGMP complaint manufacturing solutions worldwide.

Reaffirm VISION-2 Timelines

Eyenovia is also today reaffirming its prior timeline guidance with respect to the ongoing VISION-2 Phase 3 trial of MicroLine, its proprietary pilocarpine formulation for temporary improvement in near vision (presbyopia). Enrollment in the registration-enabling study is nearing completion and the company remains on track to report topline data during the third quarter of this year.

Recent market research indicates strong interest in the Optejet dispensing technology among presbyopia sufferers, who previously never required reading glasses, within the target age range of 40-55. This is estimated to be an addressable market of more than 18 million individuals in the U.S. alone.

Optejet is unique to MicroLine and is not available with any other presbyopia treatment, either currently available or in development.

About Eyenovia, Inc.

Eyenovia, Inc. (NASDAQ: EYEN) is an ophthalmic pharmaceutical technology company developing a pipeline of microdose array print (MAP™) therapeutics. Eyenovia is currently focused on the late-stage development of microdosed medications for mydriasis, presbyopia and myopia progression. For more information, visit Eyenovia.com.

The Eyenovia Corporate Information slide deck may be found at ir.eyenovia.com/events-and-presentations.

Forward-Looking Statements

Except for historical information, all of 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 estimated market opportunities for our product candidates and platform technology. 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 costs, design, initiation and enrollment (which could still be adversely impacted by COVID-19 and resulting social distancing), timing, progress and results of such trials; the timing of, and our ability to submit applications for, obtaining and maintaining regulatory approvals for our product candidates; the potential impacts of COVID-19 on our supply chain; the potential advantages of our product candidates and platform technology; the rate and degree of market acceptance and clinical utility of our product candidates; our estimates regarding the potential market opportunity for our product candidates; reliance on third parties to develop and commercialize our product candidates;

the ability of us and our partners to timely develop, implement and maintain manufacturing, commercialization and marketing capabilities and strategies for our product candidates; intellectual property risks; changes in legal, regulatory and legislative 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 our competitive position. 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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