

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 4, 2022

EYENOVIA, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38365
(Commission
File Number)

47-1178401
(IRS Employer
Identification No.)

295 Madison Avenue, Suite 2400, New York, NY 10017
(Address of Principal Executive Offices, and Zip Code)

(917) 289-1117
Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

(Title of each class)	(Trading Symbol)	(Name of each exchange on which registered)
Common stock, \$0.0001 par value	EYEN	The Nasdaq Stock Market (Nasdaq Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

Attached hereto as Exhibit 99.1 and incorporated herein by reference is a corporate update presentation Eyenovia, Inc. intends to use with various investors and analysts.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Eyenovia, Inc. Corporate Update Presentation dated April 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

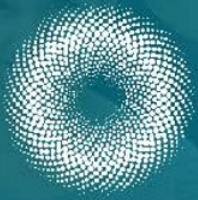
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EYENOVIA, INC.

/s/ John Gandolfo
John Gandolfo
Chief Financial Officer

Date: April 4, 2022



eyenovia

Making it Possible | A

Forward-Looking Statements

Except for historical information, all the statements, expectations and assumptions contained in this presentation 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.

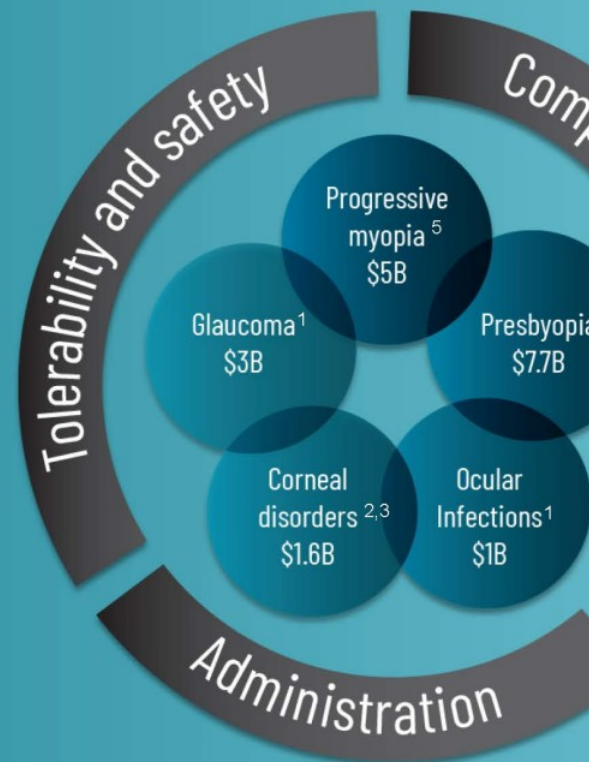
In addition, such statements could be affected by risks and uncertainties related to, among other things: risks of our clinical trials, including, but not limited to, the costs, design, initiation and enrollment (which could still be adversely impacted by the COVID-19 pandemic and resulting decrease in the number of enrolling patients), timing,

progress and results of such trials; the timing of, and submit applications for, obtaining and maintaining regulatory approvals for our product candidates; the potential impact of COVID-19 and related economic disruptions on our supply chain; the availability of sufficient components and materials for our product candidates; the potential advantages of our product candidates and platform technology; the rate and degree of regulatory acceptance and clinical utility of our product candidates; 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 implement and maintain manufacturing, commercialization and marketing capabilities and strategies for our product candidates; intellectual property risks; changes in legal, regulatory and geopolitical environments in the markets in which we operate; the impact of these changes on our ability to obtain regulatory approvals for our products; and our competitive position.

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

We have designed our microdose array print (MAP™) technology to improve the lives of patients with ophthalmic diseases and disorders

- Advanced options for diseases and disorders with no or few existing therapies
- Therapies that reduce patient burden due to tolerability, safety or administration issues
- Therapies that improve compliance and adherence





Transforming ophthalmology through the development and commercialization of high-value therapeutics based upon our proprietary Optejet® Microdose Array Print (MAP™) technology

CLINICALLY TESTED

in multiple Phase 2 and Phase 3 studies

LATE-STAGE THERAPEUTICS PIPELINE

Mydcombi™ for mydriasis / pupil dilation:

- Planned NDA submission 3Q 2022

MicroPine for pediatric progressive myopia:

- Phase 3 CHAPERONE study now managed by Bausch+Lomb

MicroLine for presbyopia / improved near vision:

- Phase 3 VISION-1 study successfully completed 2Q 2021
- Second Phase 3 VISION-2 study completion targeted 2Q 2022

DEVELOPMENT AND COMMERCIALIZATION PARTNERSHIPS

with leading eyecare companies validated and provide significant non-dilutive capital

Arctic Vision – MicroPine, MicroLine and MicroLine for Greater China and South Korea; clinical trial enrollment expected 1H 2022

Bausch Health – MicroPine in the US

PLATFORM TECHNOLOGY

for potential pipeline expansion and further high-value ophthalmology

Eyenovia Leadership Team



Sean Ianchulev, MD, MPH
CEO, CMO and Co-Founder



John Gandolfo
CFO



Michael Rowe
COO



Malini Batheja
VP, Pharmaceutical R&D



Beth Scott
VP, Regulatory and Medical Affairs



Norbert Lowe
VP Sales & Marketing



Jennifer Cla
CVP, Develop



Late-Stage Ophthalmic Pipeline for US Registration in Markets Valued Over \$12.7 Billion

Product Candidate	Therapeutic Area	Phase 3
MydCombi™ ¹ <i>(trop+phen)</i>	Pharmacologic Mydriasis	\$250M+ US market opportunity* MIST-1 MIST-2
MicroLine¹ <i>(pilocarpine)</i>	Presbyopia	~\$7.7B US market opportunity ² VISION-1 VISION-2
MicroPine³ <i>(atropine)</i>	Progressive Myopia	\$5B+ US market opportunity* CHAPERONE ⁴

Potential pipeline expansion activities leveraging Optejet® technology are ongoing

Standard Eyedroppers Have Limited Therapeutic Approaches

- ↓ Potential overexposure to drug and preservatives
- Conventional droppers can overdose the eye by as much as 300%+¹
 - Known to cause ocular and systemic side effects¹



- ↓ Protruding tip may create cross-contamination risk
- More than 50% of administrations touch ocular surface²
- ↓ More difficult to use with poor compliance
- Requires head tilting and aiming which may be compromised in pediatric and elderly populations
 - No dosage reminders or tracking which may lead to missed doses

➤ Precise, Physiological Dosing

Directly coats the cornea which we believe reduces exposure to drug and preservative toxicity (based on 8µL dose) by more than 75%.¹ Designed to eliminate drug overflow for a more comfortable patient experience.

➤ Efficacy

Demonstrated statistical and clinical benefit in IOP reduction, pharmacological mydriasis and presbyopia (improvement in near vision)^{1,2,5}

➤ Safety

Low systemic drug absorption and good ocular tolerability.^{3,4}

Non-protruding nozzle for no-touch spray application, potentially minimizing risk of cross contamination seen with traditional eyedroppers.



➤ Ease of Use

Horizontal drug delivery means no head back. Demonstrated first-time use by both medical professionals and patients.

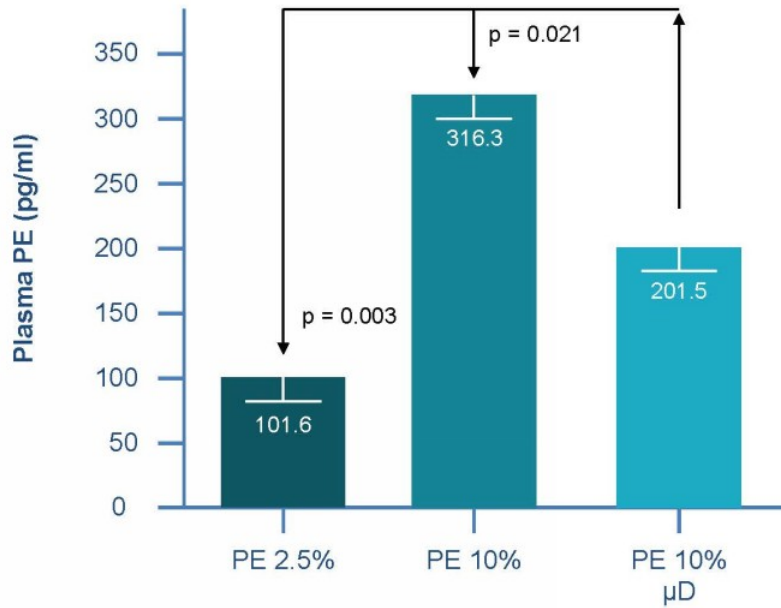
➤ Compliance and Adherence

Can be paired with smart devices for dosage reminders and tracking.



Seven Phase 2 or Phase 3 clinical trials to date featured in dozens of publications and major meetings including ASCRS, AAO, AAOpt, OIS and EYEcelerator.

REDUCED SYSTEMIC LEVELS



Drugs in traditional eyedrops enter systemic blood circulation and may cause significant side effects.

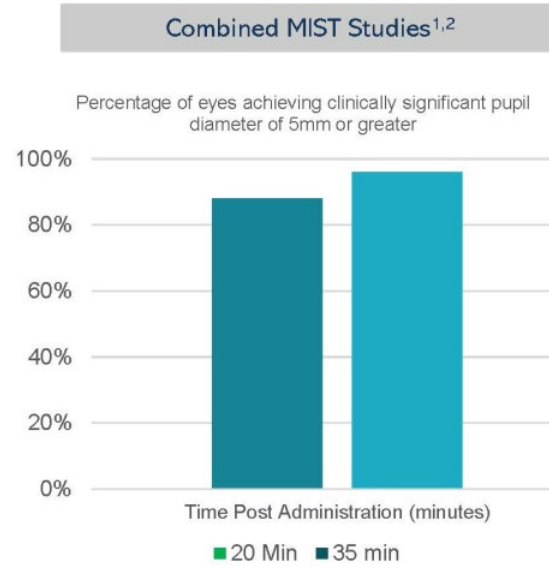
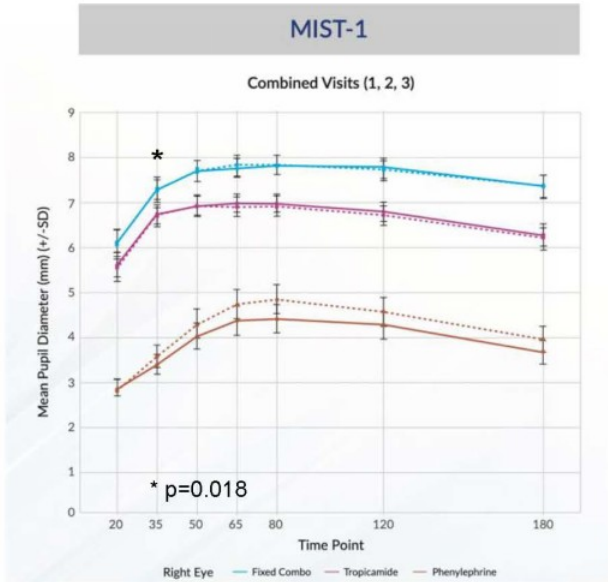
Microdose delivery of phenylephrine 10% (PE-μD) was associated with significantly less systemic exposure than traditional eye drops (PE).

¹ Muller, M., van der Velpe, N., Jaap, W., van der Cammen, T.; Syncope and falls due to timolol eye drops. *BMJ*, 2006 April; 332:960-961

² Ianchulev, I. High-precision piezo-ejection ocular microdosing: Phase II study on local and systemic effects of topical phenylephrine. *Ther Deliv*, 2018 Jan;9(1):17-27

Microdosing a fixed combination of tropicamide-phenylephrine had a superior mydriatic effect compared to either component formulation¹

MICRODOSE EFFICACY

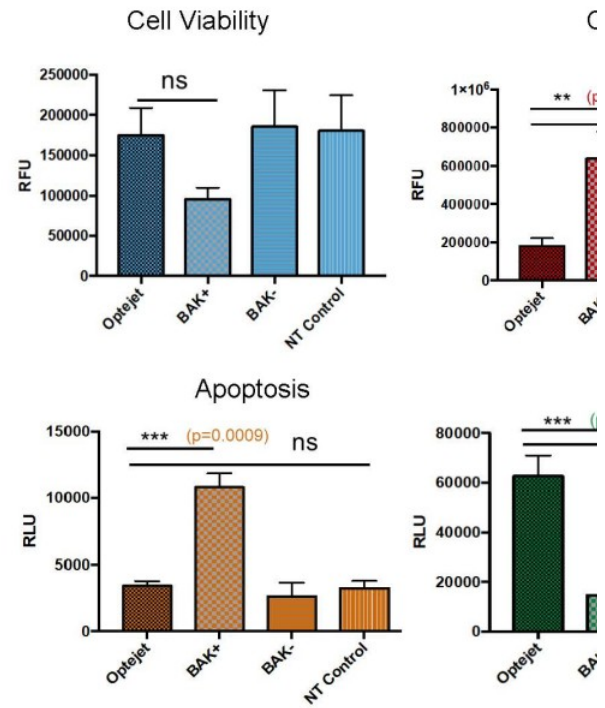


1. Wirta DL, Walters TR, Flynn WJ, Rathi S, Ianchulev T. Mydriasis with micro-array print touch-free tropicamide+phenylephrine fixed combination MIST: pooled randomized phase III trials. Ther Deliv; 2021
 2. Data on File. Eyenovia 2021

Delivering preserved medication without the associated harm to ocular tissues

Results of a human conjunctival cell line assay study with Tufts Medical Center indicate that the impact of preserved medications delivered with the Optejet is similar to non-preserved eye drops

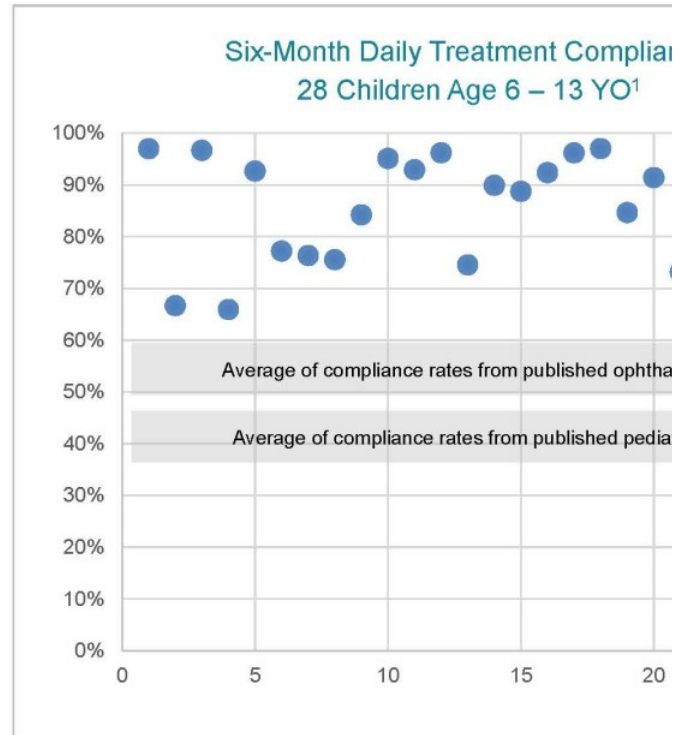
Cell viability, cytotoxicity, apoptosis (cell membrane integrity and ATP (measure of metabolic activity) were all similar to the non-preserved drop and significantly better than the preserved eye drop¹



Real Improvement in Real World Use

In an ongoing late-stage trial, among the initial group of children using the Optejet once-daily, average compliance was nearly 90% during 6 consecutive months of Optejet use

This compares favorably to the approximately 50% compliance rate for pediatric medications as a whole, or the 59 – 69% range published for adult topical ophthalmic drug users^{2,3}



¹ Data on file with Eyenovia.

² Naito, 2018; Patel, 1995; Winfield, 1990

³ Matsui, 1997

**Estimated Gross Margins
Based on \$100/Month Price¹**

82% - 94%

Next-Generation Ophthalmic Therapeutics

- Eyenovia's microdose therapeutics are regulated as drug-device combination products, with primary mode of action being the drug. Primary oversight by CDER, with additional input from FDA device reviewers

Eyenovia Products Aim to Provide Competitive Pharmaceutical Margins:

- All pipeline products are Eyenovia's own proprietary micro-formulations
- Eyenovia currently owns the pharma-economic model of the entire prescription value chain
- MicroLine has strong potential as a cash-pay cosmeceutical

- Presbyopia is the age-related loss of near vision that occurs as the lens becomes inelastic
- Majority of people aged 40 – 55 have never needed glasses prior to having difficulty with near vision
- Having to wear glasses can be an inconvenience and an unwanted outward signal of aging
- An alternative which is less obvious and more convenient is seen as valuable
- Eyenovia's **MicroLine** is intended to be that inconspicuous, convenient alternative
- **MicroLine** provides near vision without the appearance and inconvenience of reading glasses
 - Sight. Unseen.



18 million people 40-55 year who never previously needed suffer from presbyopia in the U.S.

A 7.7 billion dollar¹ addressable market

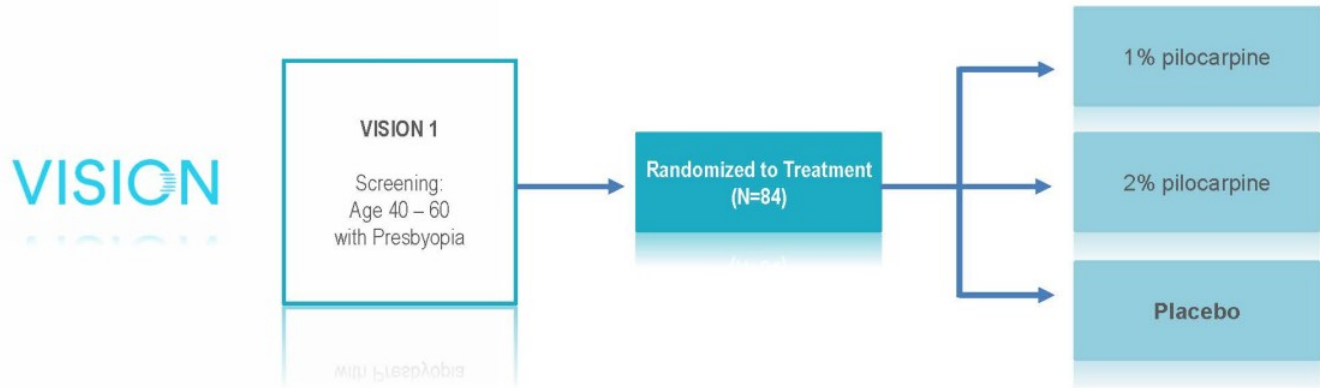
Why Pilocarpine?

- A well-known and established drug
- **Pilocarpine has been demonstrated to constrict the pupil of the eye and create a “pinhole” effect that increases the depth of field.**
- Onset 10-30 minutes, with duration of action 4-8 hours
 - *The most frequently reported adverse reactions occurring in $\geq 5\%$ of patients in the pilocarpine 2% populations were: **headache/brow ache**, accommodative change, blurred vision, eye irritation, visual impairment (dim, dark, or “jumping” vision), and eye pain.*

*Microdosing is hypothesized to reduce/eliminate headache

- Effective at restoring functional vision, such as the ability to read a menu or cell phone
- Ability to use “as needed” without chronic dosing
- Rapid onset of action
- Easy to administer
- Comfortable instillation with low incidence of brow or headache to drive patient satisfaction and re-u

- Phase 3, double-masked, placebo-controlled, cross-over superiority trial
 - Microdosed pilocarpine 1%, 2% and placebo ophthalmic sprays
- Primary endpoint: mesopic high-contrast binocular DCNVA gain at 120 minutes post-treatment
 - Analyzed separately for 2 cohorts: baseline DCNVA < 0.6 logMAR and ≥ 0.6 logMAR
- Study time period: December 2020 – March 2021



VISION-1 Met Primary Endpoint Formulation is Well-Tolerated and Comfortable

1° Outcome
≥3-line gain

OR 7.7²
p-value < 0.05

Patients Report
seeing improvement

71%

Exit survey: Percent reporting
significant improvement in near
vision

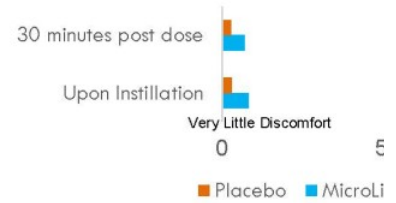
Key Safety Out

All AEs were Transient i

MicroL

Moderate Hyperemia ¹	2%
Instillation Discomfort	2%
Brow ache	2%

Patient Comf Assesmer



1 Resolved by 3 hours post-dose
2 Cohort of subjects with baseline DCNVA < 0.6 logMAR

PRESBYOPIA FOCUS GROUPS DESCRIBE A BETTER OPTION

The ideal product profile would include:

No risk of headaches

"I'm much more willing to try [microdosing] because of my fear of headaches"

Lower risk of red eye/other side effects

"None of those side effects, that's huge"

It's futuristic and "cool"

"That spray is neat, I'd have no problem using that in front of coworkers"

Convenience (ability to administer without head tilt/needing a mirror)

"I prefer the mist, don't have to use the dropper"

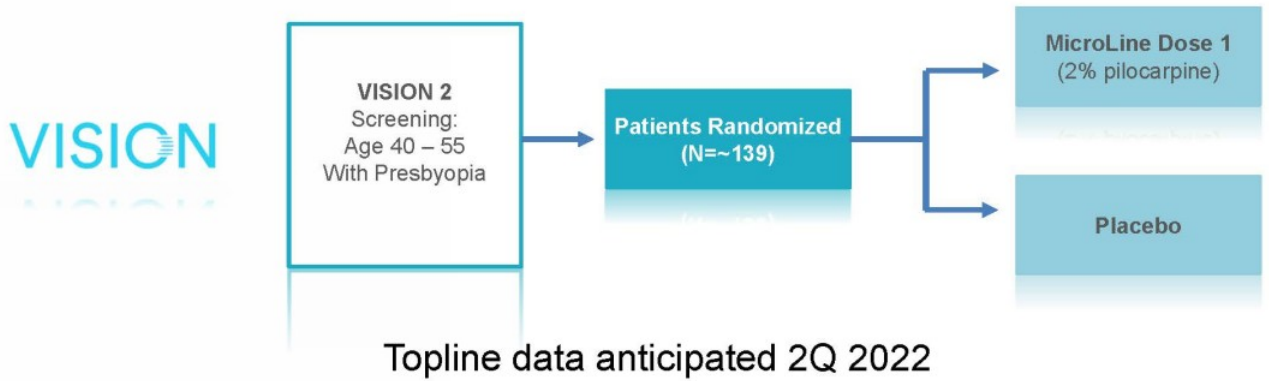
HOW APPEALING ARE THE EYEDROPPER AND MICRODOSE TREATMENTS TO YOU?



In a separate study among 100 pres patients and 100 optometrists . . .

- ✓ Most likely users were between 40-50 years old in the top half of household incomes
- ✓ A price of approximately \$30 - \$35 a month is not expected to be an issue for the vast majority of potential users
- ✓ Four hour duration of action is appropriate
- ✓ Lack of side effects, especially headaches, was deemed "very important"

- Phase 3 double-masked, placebo-controlled, cross-over superiority trial
 - microdosed pilocarpine 2% and placebo ophthalmic sprays
- Primary endpoint: improvement in mesopic distance corrected near visual acuity 2 hours post-treatment
- First patient enrolled November 4, 2021





Progressive of Myopic Maculopathy

Affects ~25M children in the US alone, with ~5M considered to be at high risk⁴

- Back-of-the-eye disease
- Mostly begins in early childhood, with link to myopic parents¹
- Pathologic elongation of sclera/retina lead to significant morbidity and visual
 - Retinal detachment
 - Myopic retinopathy
 - Vision loss
 - Quality of life
- Currently, no FDA-approved drug therapies slow myopia progression
- Atropine may slow myopia progression or more³

¹ Jones LA, Sinnott LT, Mutti DO, Mitchell GL, Moeschberger ML, Zadnik K. Parental history of myopia, sports and outdoor activities, and future myopia. *Invest Ophthalmol Vis Sci.* 2007 Aug;48(8):3524-32.

² *Eye and Contact Lens.* 2004; 30

³ Chia A, Chua WH, Cheung YB, et al. Atropine for the treatment of childhood Myopia: Safety and efficacy of 0.5%, 0.1%, and 0.01% doses (*Atropine for the Treatment of Myopia 2*). *Ophthalmology* 2012;119:347-354

⁴ Theophanous C. Myopia Prevalence and Risk Factors in Children. *Clinical Ophthalmology.* December 2018. U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplement, 2019.

Current treatment options for myopia include:


- Eyeglasses
- Contact Lenses
- Orthokeratology
- Atropine

Atropine 0.01% must be compounded by a specialty pharmacy and is not approved by the FDA for myopia control. It is not covered by insurance and can cost \$100 per bottle per month supply.

Significant variability in the efficacy and side effect profile of the same concentration of atropine across different studies.

- Clinically meaningful and significant effectiveness at preventing myopia progression versus placebo
- Ability for children to reliably use, once daily per eye
- Comfortable to instill, minimal impact on the ocular surface
- Minimal local side effects and systemic absorption
- Potential for tracking adherence and providing dosing reminders for purpose of improving treatment success

Chaperone Study Design



→ 36mo

Chaperone Study - Single Phase III Trial initiated in June 2019.

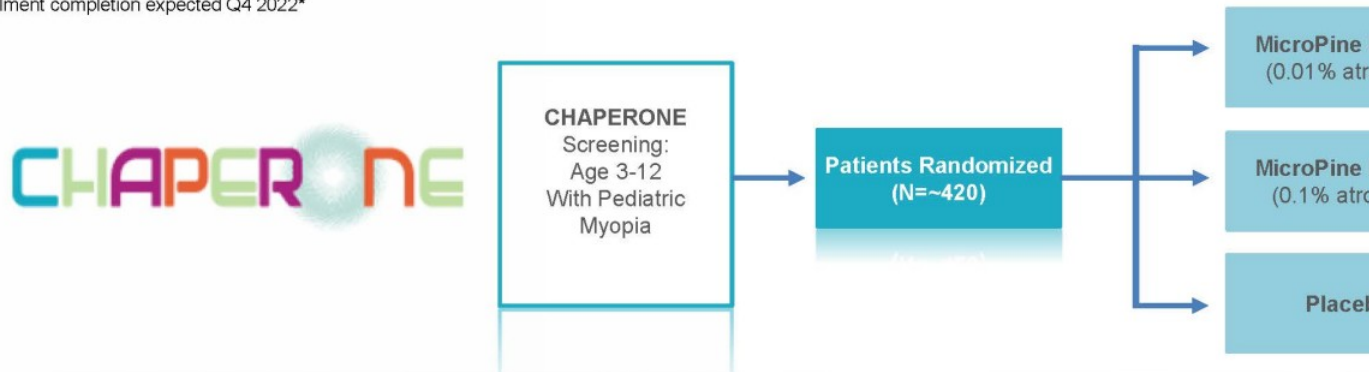
Primary Endpoint: Proportion of subjects with <math><0.5</math> diopter change in refractive error (myopia progression) from baseline through 36 months.

→ 12mo

Patients are then re-randomized to the same or an alternative treatment arm and followed for an additional 12 months.



Enrollment completion expected Q4 2022*



- Pharmacologic mydriasis (pupil dilation) is part of the comprehensive eye exam
 - **Estimated 100 million office-based comprehensive and diabetic eye exams and 4 million ophthalmic surgical dilations performed annually in the United States**
 - Essential for diabetic retinopathy, glaucoma and retina disease screening
 - An estimated \$250 million US market opportunity¹
- Places technology at the initial point-of-care with prescribers (ophthalmologists and optometrists)
- **No direct contact increases patient safety** by reducing potential cross contamination associated with the use of shared dilating drops in OD/OPH offices
- No anticipated reimbursement hurdles; expect to sell directly to ophthalmology and optometry practices
- Able to commercialize efficiently with a small, targeted sales force
- **Now being reviewed as as drug-device combination product**





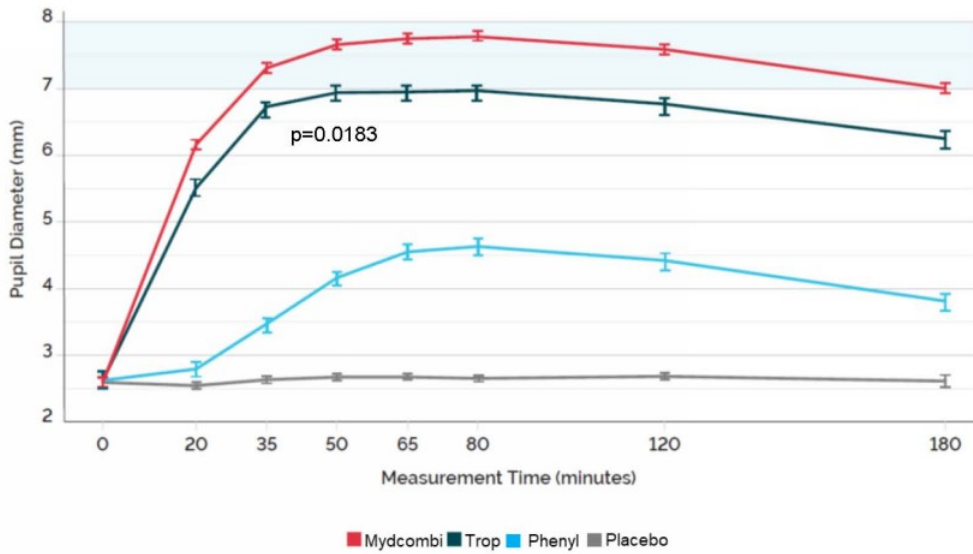
MydCombi™

(tropicamide and phenylephrine HCl
ophthalmic spray) 1%/2.5%

- If approved, the only fixed combination of the two leading mydriatic medications in the market
- Administered with the push of a button, reducing time to ten minutes of technician time¹
- Touch-free, comfortable application with only 1% of patients experiencing stinging
- Lower drug and preservative exposure, reducing the risk of systemic absorption of phenylephrine, which can be problematic in hypertensive patients
- Reliable in numerous patient practices: 9 out of 10 patients achieved clinical mydriasis at 35 minutes post-dose

MydCombi has a Superior Mydriatic Effect vs. Single Agents

Pupil Diameter at Each Study Measurement Time by Treatment (Pooled PP Population)



Prompt Mydriasis

Mydriasis >5mm achieved in 88% of minutes, without the delay of instilling

Superior Efficacy

MydCombi achieved superior efficacy components

Office & Surgical Use

Mydriasis >6 mm achieved in >93% minutes post-dosage which is clinically both office retinal exam and surgical

In the MIST-1 and MIST-2 studies, adverse events were infrequent and generally mild with none over 5% in incidence.

MydCombi Launch Expenses: A Fraction of a Typical Ophthalmic Drug Launch



Big Eye Pharn

<p>11 FTE for \$2.2 million</p> <p>Calling on large group practices in largest population centers for 50% reach at launch</p>	<p>Sales Team</p> 	<p>100 FTE for \$20.0 million</p> <p>Calling on 18,000 doctors across 80% reach at launch</p>
<p>Not needed.</p> <p>Product is a diagnostic bought by the practice.</p>	<p>Managed Care Group</p> 	<p>8 FTE for \$1.6 million</p> <p>Often delay of up to 1 year to obtain access.</p>
<p>\$2.0 million</p> <p>Glossy pieces and interactive programs are not needed. Key Account People will train and leave a sample for evaluation.</p>	<p>Promotion</p> 	<p>\$10.0 million</p> <p>Dinner meetings, large conventional investigational grants, advertising learns.</p>
<p>Total: ~\$4.2 million</p>		<p>Total: ~\$31.6 million</p>

Strategic Partnerships to Potentially Extend Commercial Reach



Validating partnership for the development and commercialization of **MydCombi™, MicroPine and MicroLine**



Upfront payment: \$4M



Potential milestone payments and reimbursed development costs: \$

Commercial supply terms or royalties: mid-single digits

Territory: **Greater China (mainland China, Hong Kong, Macau and Taiwan) and South Korea**

Impacted population estimated at approx. more than 8x the US¹

¹Min Chen, 2018

²Theophanous C. Myopia Prevalence and Risk Factors in Children. Clinical Ophthalmology. December 2018.

³U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplement, 2019.



Upfront payment: \$10M



Potential milestone payments
reimbursed development costs

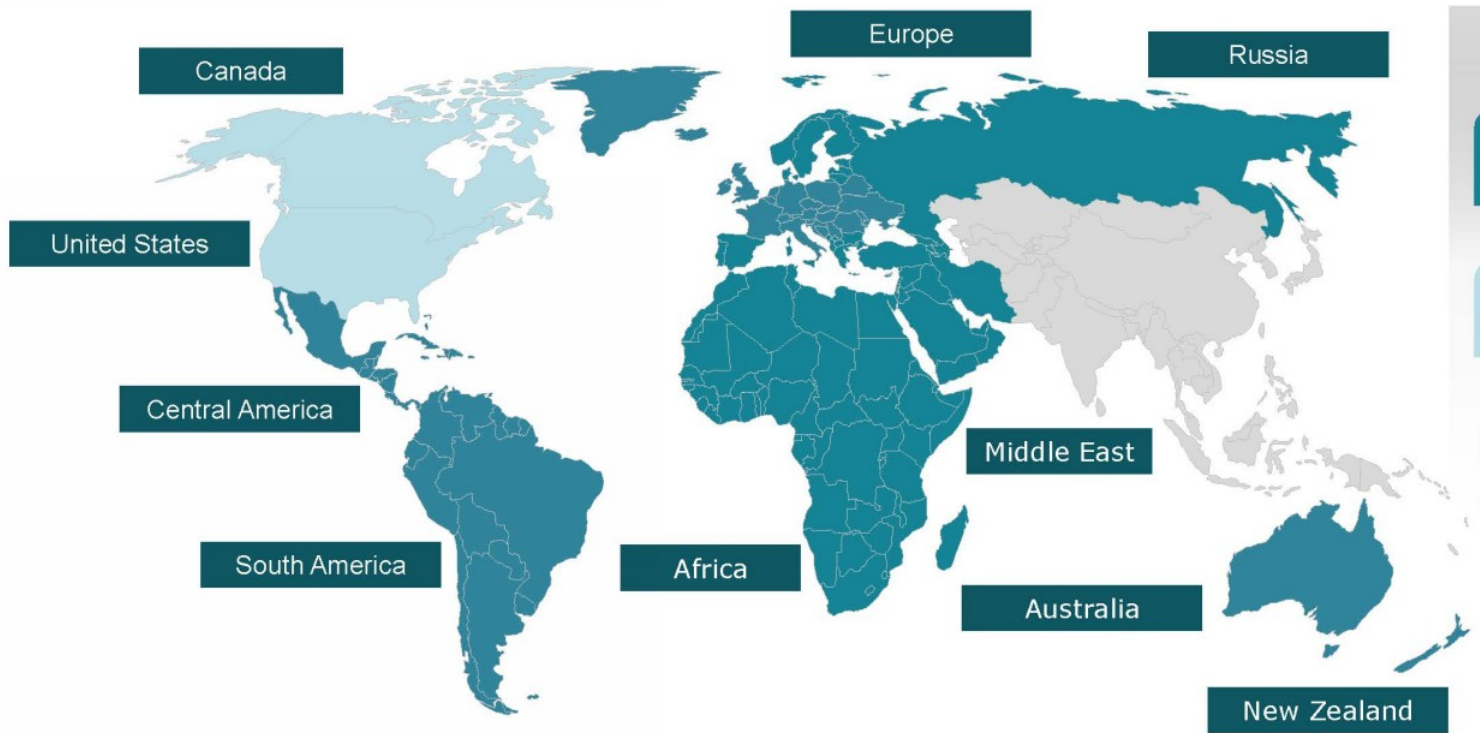
*Reimbursed development costs associated with
Phase 3 CHAPERONE trial to begin immediately*

US impacted population with high myopia estimated at approx. 3M^{2,3}

Royalties on gross profit: mid-single digit to mid-teen percentages

Territory: **US and Canada**

Available Licensing Opportunities



Technology that has Multiple Layers of IP, Clinical and Regulatory Protection

13 U.S. Patents Issued

84. O.U.S. Patents Issued

Volume delivered, method of delivery, speed of delivery, data capture

Various patents in effect until late 2031

Provisional patents filed to bring protection through 2040



Nasdaq: EYEN

Common Shares Outstanding	31.7M
Equity Grants Outstanding Under Stock Plans	4.3M
Warrants	7.9M
Fully Diluted Shares	43.9M
Cash	
	\$27.3M
Debt	
	\$7.3M

Board of Directors



Dr. Sean Ianchulev
Chairman
CEO, CMO and
Co-Founder of Eyenovia



Kenneth Lee Jr.
Lead Director
General partner of Hatteras
Venture Partners



Dr. Julia Haller
Board Member
Ophthalmologist-in-Chief
Wills Eye Hospital



Stephen
Board
Former Pr
Confere



Charles Mather IV
Board Member
Managing Director, Equity Capital
Markets at Suntrust Robinson Humphrey



Rachel Jacobson
Board Member
President of The Drone
Racing League



Dr. Curt LaBelle
Board Member
Managing Director of GHIF
venture fund and Co-Founder
of Eyenovia



Dr. Ar
Boa
CT
Pharm