April 1, 2014

pSivida CEO to Discuss Company's Sustained Release Delivery System for Biologics at Two Upcoming Conferences

WATERTOWN, Mass.--(BUSINESS WIRE)-- pSivida Corp. (NASDAQ: PSDV) (ASX: PVA), a leader in the development of sustained release products for treating eye diseases, today announced that pSivida's president and chief executive officer, Dr. Paul Ashton, will discuss pSivida's Tethadur™ technology designed to provide sustained delivery of biologics at the World Ophthalmology Conference in Tokyo, April 2-6 and at the SMi Inaugural Conference on Biosimilars and Biobetters USA, in Iselin, New Jersey, April 7-8.

"More than half of the top selling drugs today are biologics. Unfortunately to be effective these drugs must be injected frequently as there is currently no approved technology to deliver most biologics on a sustained basis," said Dr. Ashton. "We believe our Tethadur technology may provide a solution for sustained-release delivery of many of these molecules. We are pleased with our preclinical *in vitro* results to date and expect to report data from animal studies by the end of this summer."

Tethadur utilizes an injectable, bioerodible, nanostructured, porous BioSilicon™ material for drug delivery. The size of the pores in the material is manufactured using nanotechnology to accommodate specific biologic molecules. "Tethadur is not an implant," Dr. Ashton stated. "Rather, it is suspension of a powdery material and a solution of a biologic drug that is injected into the patient - either in the eye in ophthalmic indications or subcutaneously for other systemic indications—and is designed to deliver the biologic molecules on a sustained basis."

Dr. Ashton's presentation before the World Ophthalmology Congress 2014 will be recorded and published following the scientific session. His presentation, "Sustained Delivery of Proteins and Antibodies" will take place on Saturday April 5 from 8:30 a.m. to 10 a.m. (Tokyo time).

On Tuesday, April 8, at 11:30 am ET, Dr. Ashton will present "Biosimilars vs. Biobetters! Determining the Implications for Product Developers in the Pharmaceutical Industry" at the Biosimilars & Biobetters USA conference in New Jersey.

About pSivida Corp.

pSivida Corp., headquartered in Watertown, MA, develops tiny, sustained release, drug delivery products designed to deliver drugs at a controlled and steady rate for months or years. pSivida is currently focused on treatment of chronic diseases of the back of the eye utilizing its core technology systems, Durasert™ and Tethadur™. The injectable, sustained release micro-insert ILUVIEN® for the treatment of chronic DME considered insufficiently responsive to available therapies, licensed to Alimera Sciences, Inc., is marketed in the U.K. and Germany and has also received marketing authorization in Austria, France, Portugal, and Spain and is awaiting authorization in Italy. Alimera has filed for ten additional EU country approvals through the Mutual Recognition Procedure. Alimera is seeking FDA approval for ILUVIEN for DME in the US. pSivida has instituted the first of two planned pivotal Phase III clinical trials of Medidur™ for the treatment of posterior uveitis, a chronic back-of-the-eye disease, which uses the same micro-insert as ILUVIEN. An investigator-sponsored clinical trial is ongoing for an injectable, bioerodible micro-insert to treat glaucoma and ocular hypertension, a product candidate on which Pfizer Inc. has an option. pSivida's FDA-approved Retisert®, licensed to Bausch & Lomb Incorporated, provides long-term, sustained drug delivery to treat posterior uveitis.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking, and are inherently subject to risks, uncertainties and potentially inaccurate assumptions. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our forward-looking statements: uncertainties with respect to: ability of Tethadur to successfully deliver proteins, peptides and other large biologic molecules and the results of the animal studies of Tethadur; Alimera's ability to obtain regulatory approval for, and if approved, to finance, successfully commercialize and achieve market acceptance of, and generate revenues to pSivida from, ILUVIEN for DME in the U.S.; Alimera's ability to finance, achieve additional marketing approvals, obtain adequate pricing and reimbursement for, successfully commercialize and achieve market acceptance of, and generate revenues to pSivida from, ILUVIEN for DME in the EU; the ability to finance, complete and achieve a successful outcome for Phase III trials for, and file and achieve marketing

approvals for, Medidur for posterior uveitis, including achieving acceptable risk-to-benefit and safety profiles in light of the CRL for ILUVIEN; initiation, financing and success of Latanoprost Product Phase II trials and any exercise by Pfizer of its option; ability to develop product candidates and products and potential related collaborations; initiation and completion of clinical trials and obtaining regulatory approval of product candidates; continued sales of Retisert; adverse side effects; ability to attain profitability; ability to obtain additional capital; further impairment of intangible assets; fluctuations in operating results; decline in royalty income; ability to, and to find partners to, develop and market products; termination of license agreements; competition and other developments affecting sales of products; market acceptance; protection of intellectual property and avoiding intellectual property infringement; retention of key personnel; product liability; consolidation in the pharmaceutical and biotechnology industries; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; credit and financial market conditions; legislative or regulatory changes; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the SEC. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Should known or unknown risks materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated or projected in the forward-looking statements. Our forward-looking statements speak only as of the dates on which they are made. We do not undertake any obligation to publicly update or revise our forward-looking statements even if experience or future changes makes it clear that any projected results expressed or implied in such statements will not be realized.

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The President's Blog: http://www.thechairmansblog.com/paul-ashton

For more information on pSivida, visit www.psivida.com.

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