EyePoint Pharmaceuticals

Delivering Innovative Ophthalmic Products to Patients with Serious Eye Disorders

New Treatments Following Cataract Surgery

October 23, 2018

NASDAQ: EYPT

Forward Looking

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EyePoint PHARMACEUTICALS

Internationally Recognized Cataract Surgery Expert

Dr. Eric Donnenfeld

- Clinical Professor of Ophthalmology NYU
- Trustee Dartmouth Medical School
- Managing Partner, Ophthalmic Consultants of Long Island and Connecticut
- Surgeon Director, Lions Eyebank for Long Island
- Past President, American Society of Cataract and Refractive Surgery
- President Elect, International Intraocular Implant Society
- Editor in Chief of EyeWorld, official publication of ASCRS

Dr. Donnenfeld is not an employee of EyePoint Pharmaceuticals and has been compensated for transportation and meals in relation with this event.
All opinions expressed during this discussion belong to Dr. Donnenfeld and do not reflect the opinions of the NYU Medical Center.

EYEPOINT PHARMACEUTICALS

EyePoint Management in Attendance

Nancy Lurker

President & Chief Executive Officer

- Former President & CEO of PDI
- VP & CMO of Novartis U.S.
- President & CEO of ImpactRx
- Senior-level roles at Pharmacia and Bristol-Myers Squibb

Dr. Dario Paggiarino

Vice President & Chief Medical Officer

- Former SVP & CDO of Lpath
- VP & Head of Retina Unit at Alcon
- Senior-level roles at Pfizer, Pharmacia and Angelini

David Price

Chief Financial Officer

- Former CFO of Concordia, BioVentus, Cornerstone Therapeutics & Edgar Online
- Investment banking at Jefferies & Bear Stearns
- Began career in public accounting at Arthur Anderson

EYEPOINT PHARMACEUTICALS

EyePoint Pharmaceuticals' Product Pipeline

Product / Program	Preclin.	Phase 1	Phase 2	Phase 3	Approval	Market	Rights
DEXYCU™ post-operative inflammation					C-Code Received	1H 2019 Launch	WW
YUTIQ™ three-year treatment for posterior segment uveitis					J-Code Available	1Q 2019 Launch	U.S.(1)
YUTIQ™ shorter duration treatment for posterior segment uveitis					Reg filing in 2019		WW
Durasert™ TKI wet AMD							WW
Verisome® technology – PGE glaucoma							WW
Verisome® technology – NSAID cataract surgery inflammation							WW
ILUVIEN®, RETISERT® Royalties							Partners(1)(2)
Collaborations							Partners(3)

(1) Alimera Sciences, Inc. owns worldwide rights to ILUVIEN® for DME and rights for YUTIQ™ for non-infectious posterior uveitis in the EMEA (not approved for uveitis in EMEA).
(2) RETISERT® (fluocinolone acetonide intravitreal implant), for posterior uveitis, is licensed to and sold by Bausch & Lomb, Inc.
(3) EyePoint is currently engaged in a collaboration relating to a back of the eye disease. EyePoint will continue to evaluate other potential technology platform agreements.

EYEPOINT PHARMACEUTICALS

DEXYCU™

(dexamethasone intraocular suspension) 9%

Prevention of Post Ocular Surgery Inflammation

DEXYCU™: Well Positioned for Commercial Success

4.4 Million

Cataract surgeries per year

- 3.1% annual growth rate in the U.S.
- Most performed surgery in the U.S.

↗ *Baby boomers; longer life expectancy*
↗ *Improvements to intraocular lenses (IOLs)*
↗ *Experienced surgeons*

1,000

Ambulatory surgical centers that perform more than 500 surgeries per year

- Surveyed cataract surgeons have expressed strong intent to use DEXYCU™
- Major advance in treatment of post cataract surgery inflammation

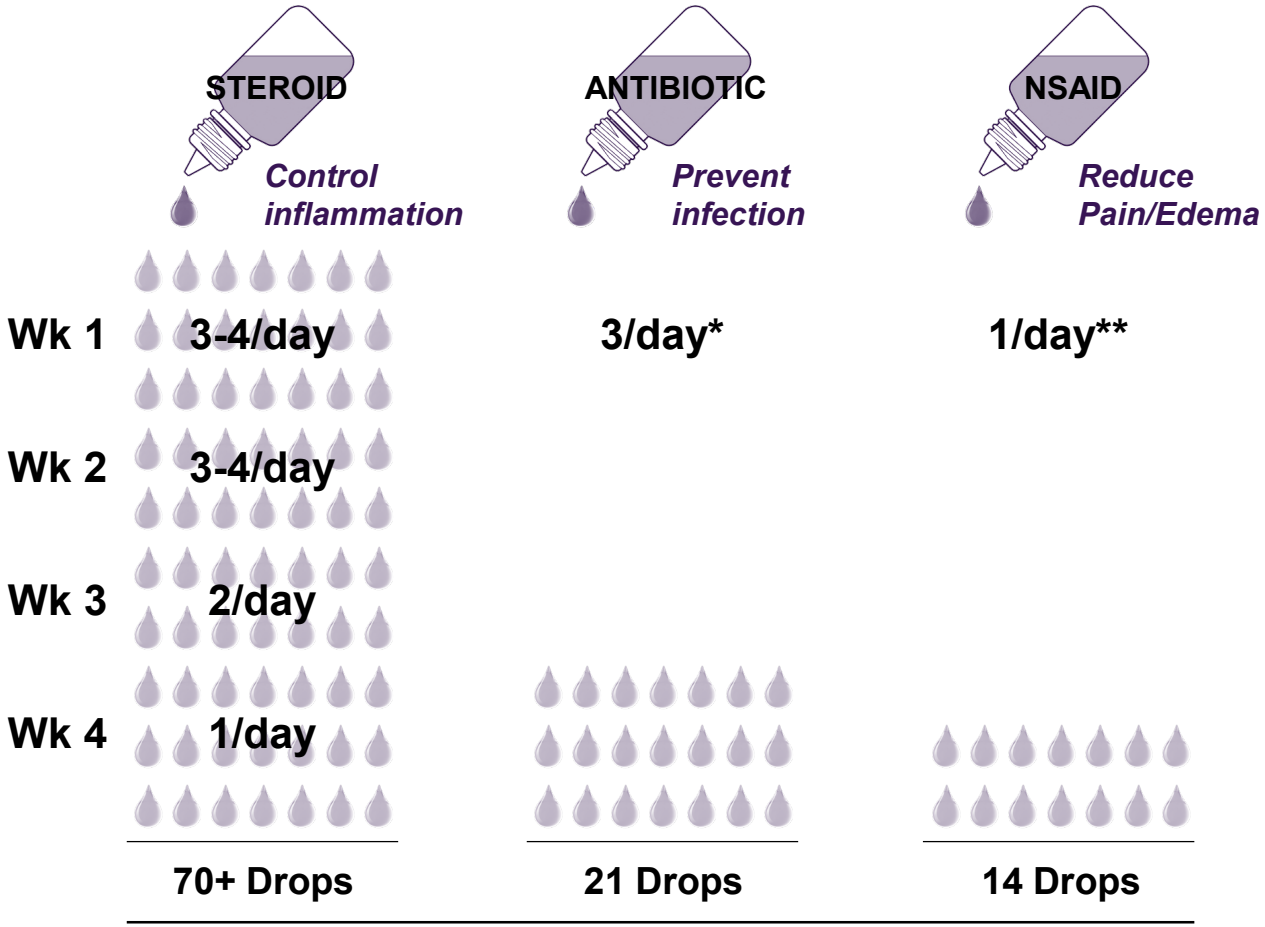
✓ *Offsets significant eyedrop burden*
✓ *Easy-to-use / non-disruptive to surgeon*

C-Code

Reimbursement in place

- C-Code pass through reimbursement for three years post commercialization
- Potential pathway to reimbursement within Medicare Part B
- Two year C-Code extension granted to three ASC drugs in March 2018

Current Post-Cataract Regimen Requires Polypharmacy and Places Significant Burden on Patients and Physician Offices



PHYSICIAN PERSPECTIVE

POOR PATIENT COMPLIANCE WITH DROP REGIMEN COULD LEAD TO POOR OUTCOMES

SIGNIFICANT NUMBER OF PATIENT CALL BACKS ARE TIME CONSUMING AND DISRUPTIVE TO OFFICE

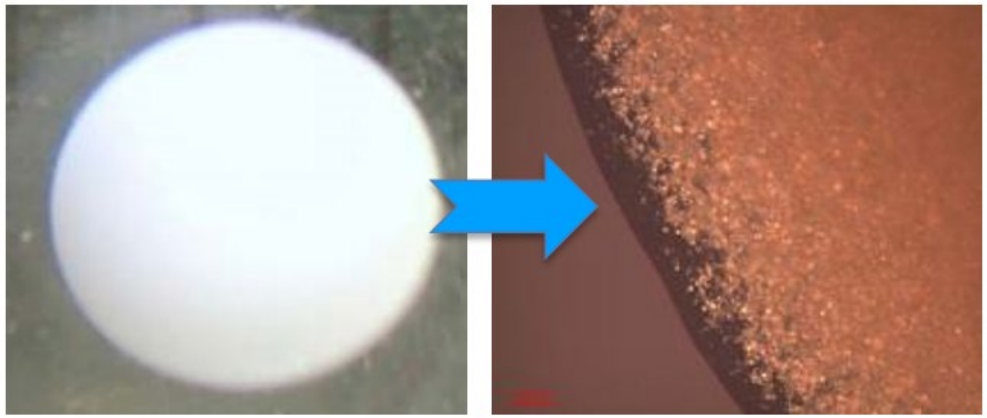
PATIENTS/CAREGIVERS ARE FRUSTRATED AND CONFUSED WITH REGIMEN IMPACTING SATISFACTION

* Source: Vigamox/Besivance product labeling (not specifically indicated for this use, but are commonly prescribed for use).
** Source: Prolenza/Bromday product labeling (not specifically indicated for this use, but are commonly prescribed for use).

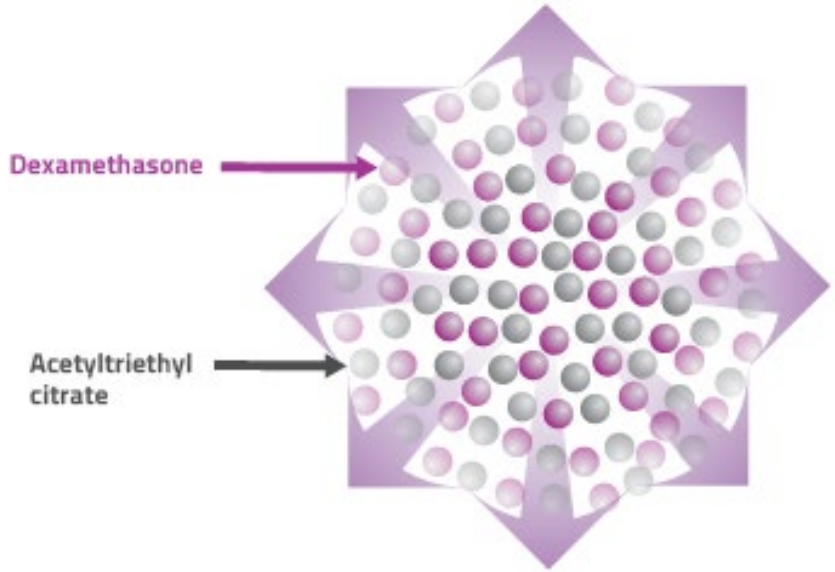
EyePoint Pharmaceuticals

DEXYCU™ (dexamethasone intraocular suspension) 9% Formulated with Verisome®

- DEXYCU is dexamethasone suspended in a delivery vehicle of acetyltriethyl citrate[1-3]
- When injected into an aqueous medium, DEXYCU forms a 2-mm spherical bolus, which gradually shrinks as drug is released
- Delivers a relatively high initial release of dexamethasone that tapers rapidly[3]



DROPLET IMAGES UNDER OPTICAL MICROSCOPY



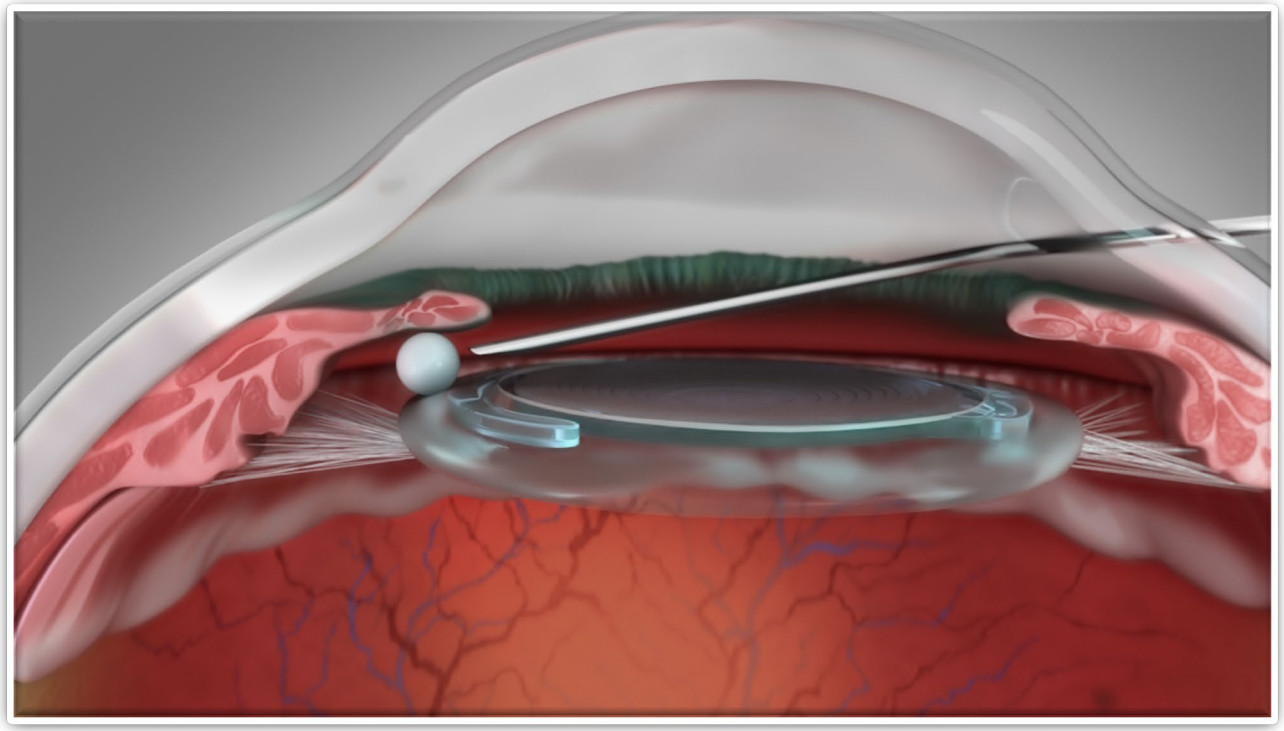
1. DEXYCU [package insert]. EyePoint Pharmaceuticals. May 2018. **2.** Donnenfeld E, Holland E. *Ophthalmology*. 2018. **3.** Wong VG, et al. US Patent application. 2016.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EYEPOINT PHARMACEUTICALS

DEXYCU™ Uses Verisome Technology to Deliver 517 µg of Dexamethasone[1]

- Administered as a single dose of 5-µL, intraocularly into the posterior chamber inferiorly behind the iris at the end of ocular surgery
- Formulated in the fully bioerodible Verisome® technology



Source: Wong V. et al. Pharmacokinetic Study of 10090 in the Anterior Chamber of Rabbits (2013). Data on file.
Refer to the full DEXYCU™ product label at www.eyepointpharma.com

EYEPOINT PHARMACEUTICALS

DEXYCU™ (dexamethasone intraocular suspension) 9% Highlights of Prescribing Information

INDICATIONS AND USAGE: DEXYCU is a corticosteroid indicated for the treatment of postoperative inflammation

DOSAGE AND ADMINISTRATION: For intraocular administration; 0.005mL into the posterior chamber inferiorly behind the iris at the end of ocular surgery

CONTRAINDICATIONS: None

WARNINGS AND PRECAUTIONS:

- Increase in intraocular pressure (IOP): Monitor for increases in IOP
- Delayed Healing: Monitor for delayed healing
- Infection Exacerbation: Monitor and treat for any exacerbations of bacterial, viral, or fungal infections
- Cataract Progression: Cataracts may develop or progress in phakic patients

DEXYCU [package insert]. EyePoint Pharmaceuticals. May 2018.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EYEPOINT PHARMACEUTICALS

DEXYCU™
Placebo-controlled Phase 3 Clinical Study

Please see Important Safety Information for DEXYCU on slides XX & XX and full Prescribing Information

DEXYCU™
Placebo-controlled Phase 3 Clinical Study Design

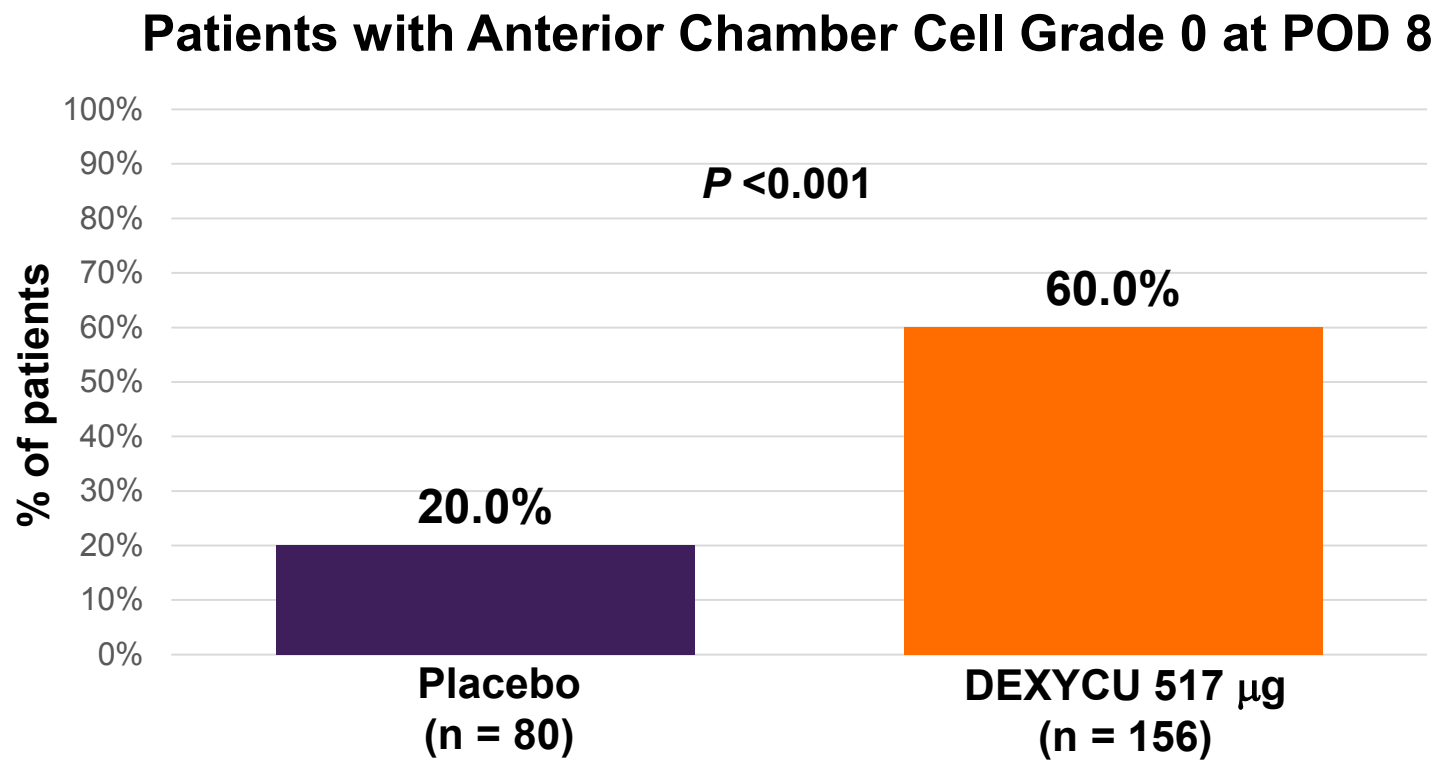
- Prospective, randomized, double-masked, multicenter trial of 394 patients undergoing cataract surgery
- Patients randomized 1:2:2 to receive: 5 µL of placebo (vehicle); 5 µL of 342 µg dexamethasone drug delivery suspension*; or 5 µL of 517 µg dexamethasone drug delivery suspension (DEXYCU)
- Primary outcome measure: anterior chamber cell (ACC) clearing (score of 0) in study eye at POD 8
- Secondary outcome measures: anterior chamber flare (ACF) and ACC plus ACF in study eye
- Ocular non-steroidal antiinflammatory drugs (NSAIDs) and other corticosteroids were not allowed during the study except where rescue criteria were met

*342 µg dexamethasone drug delivery suspension is not an approved dose

DEXYCU [package insert]. EyePoint Pharmaceuticals. May 2018. Donnenfeld E, Holland E. *Ophthalmology*. 2018. Data on file. Phase III Study 13-04.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

DEXYCU™
Placebo-controlled Phase 3 Clinical Study – Primary Outcome

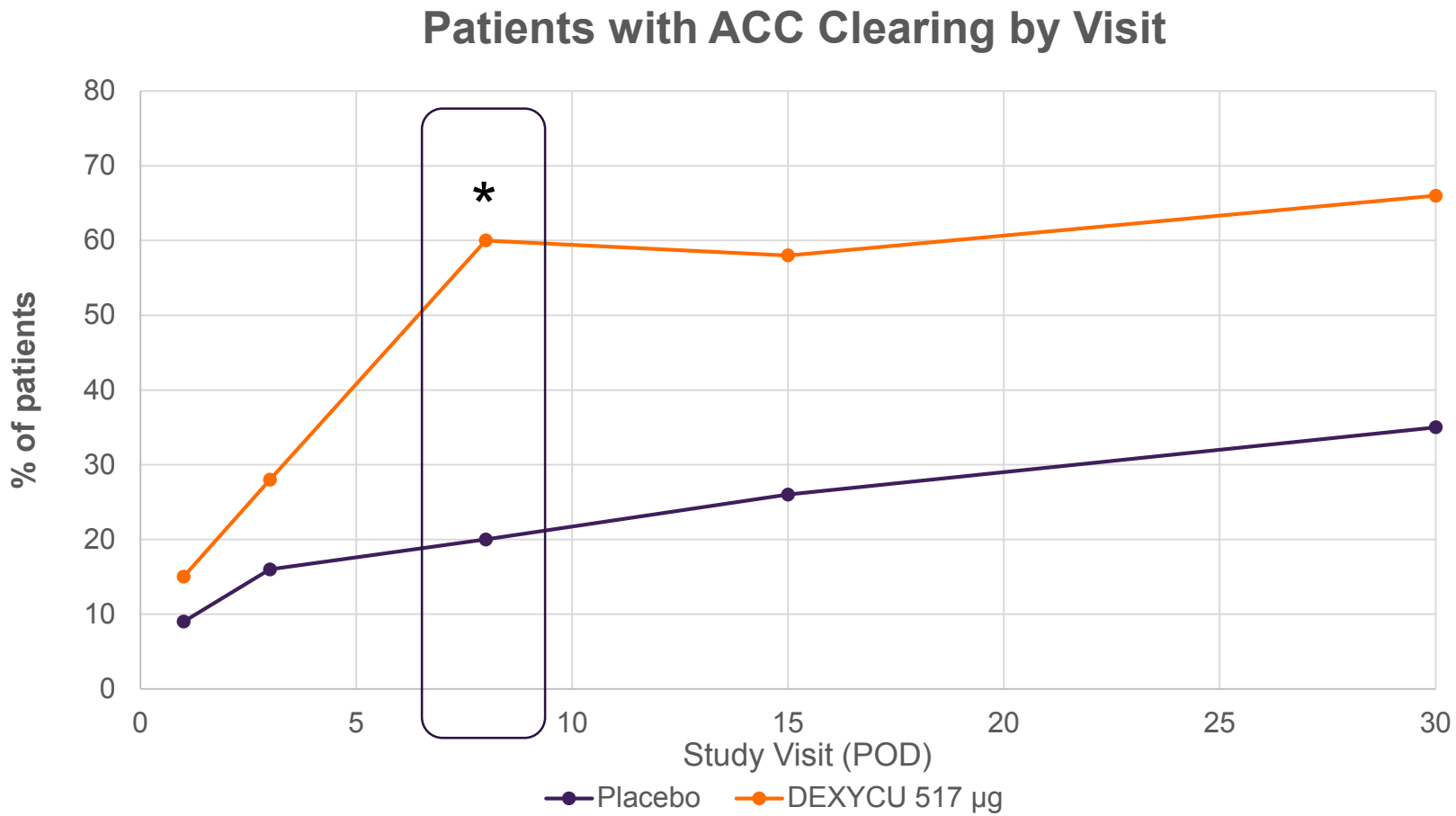


DEXYCU [package insert]. EyePoint Pharmaceuticals. May 2018.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EYEPOINT PHARMACEUTICALS

DEXYCU™
Placebo-controlled Phase 3 Clinical Study – ACC Clearing by Visit



Primary endpoint at POD 8

* p<0.001

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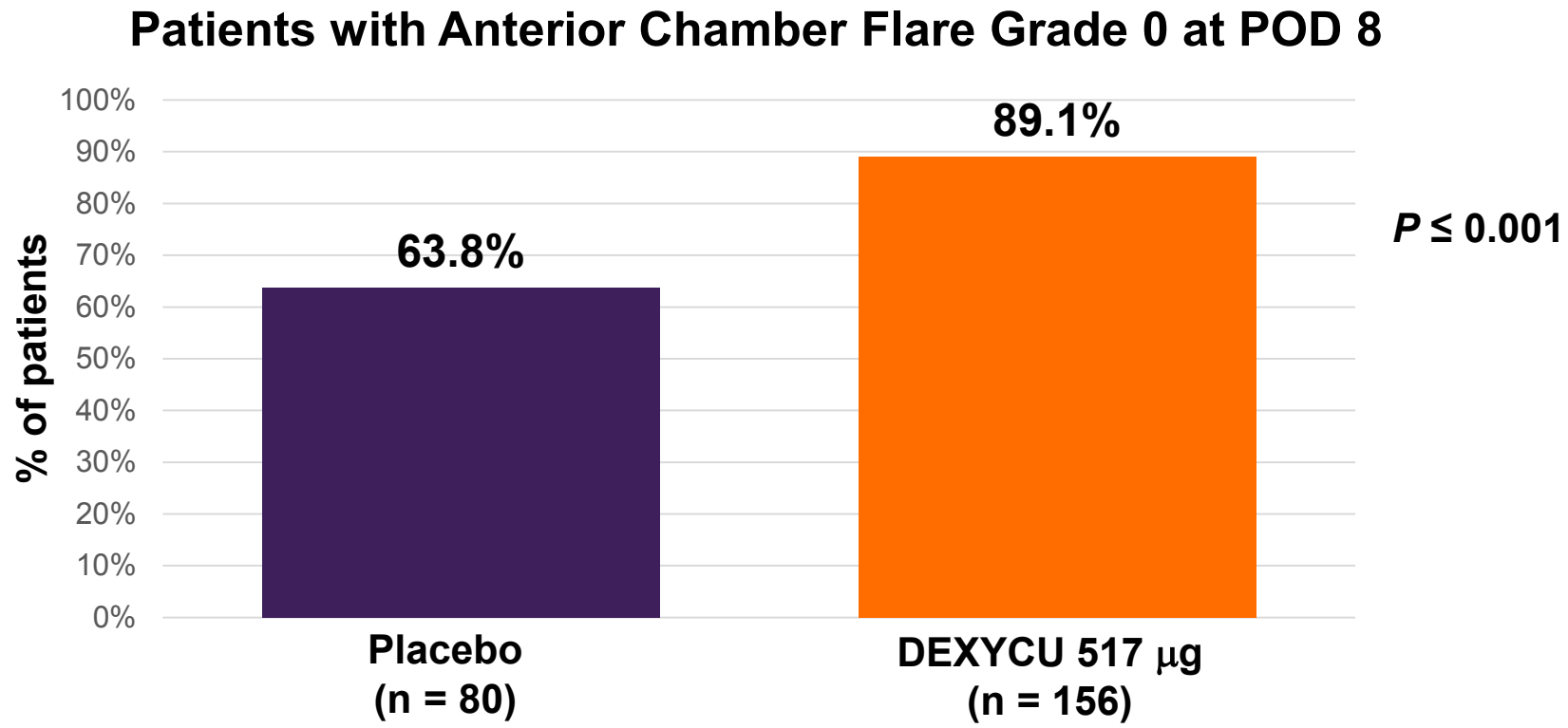
DEXYCU™
Placebo-controlled Phase 3 Clinical Study – Secondary Outcome

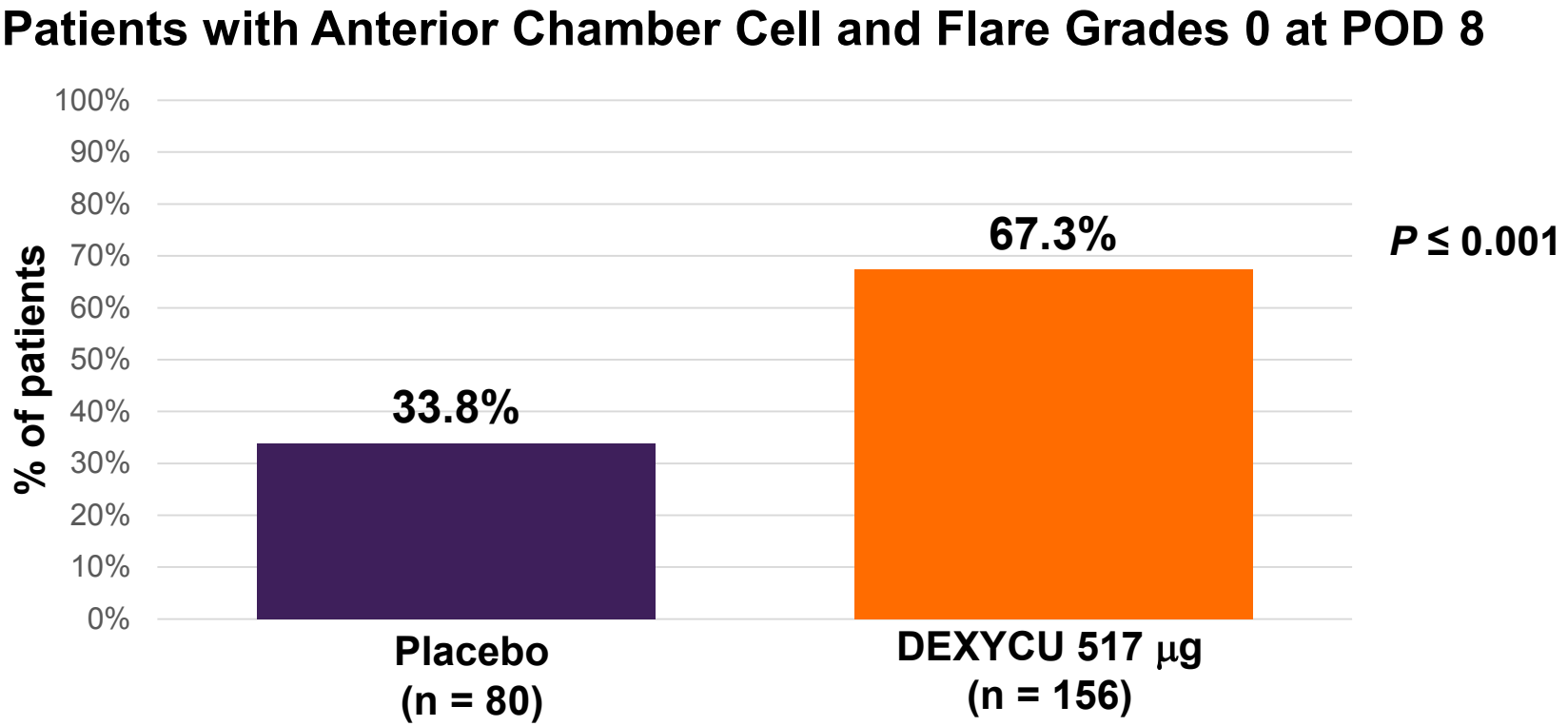


Donnenfeld E, Holland E. *Ophthalmology*. 2018

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EyePoint Pharmaceuticals

DEXYCU™
Placebo-controlled Phase 3 Clinical Study – Secondary Outcome



Donnenfeld E, Holland E. *Ophthalmology*. 2018

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

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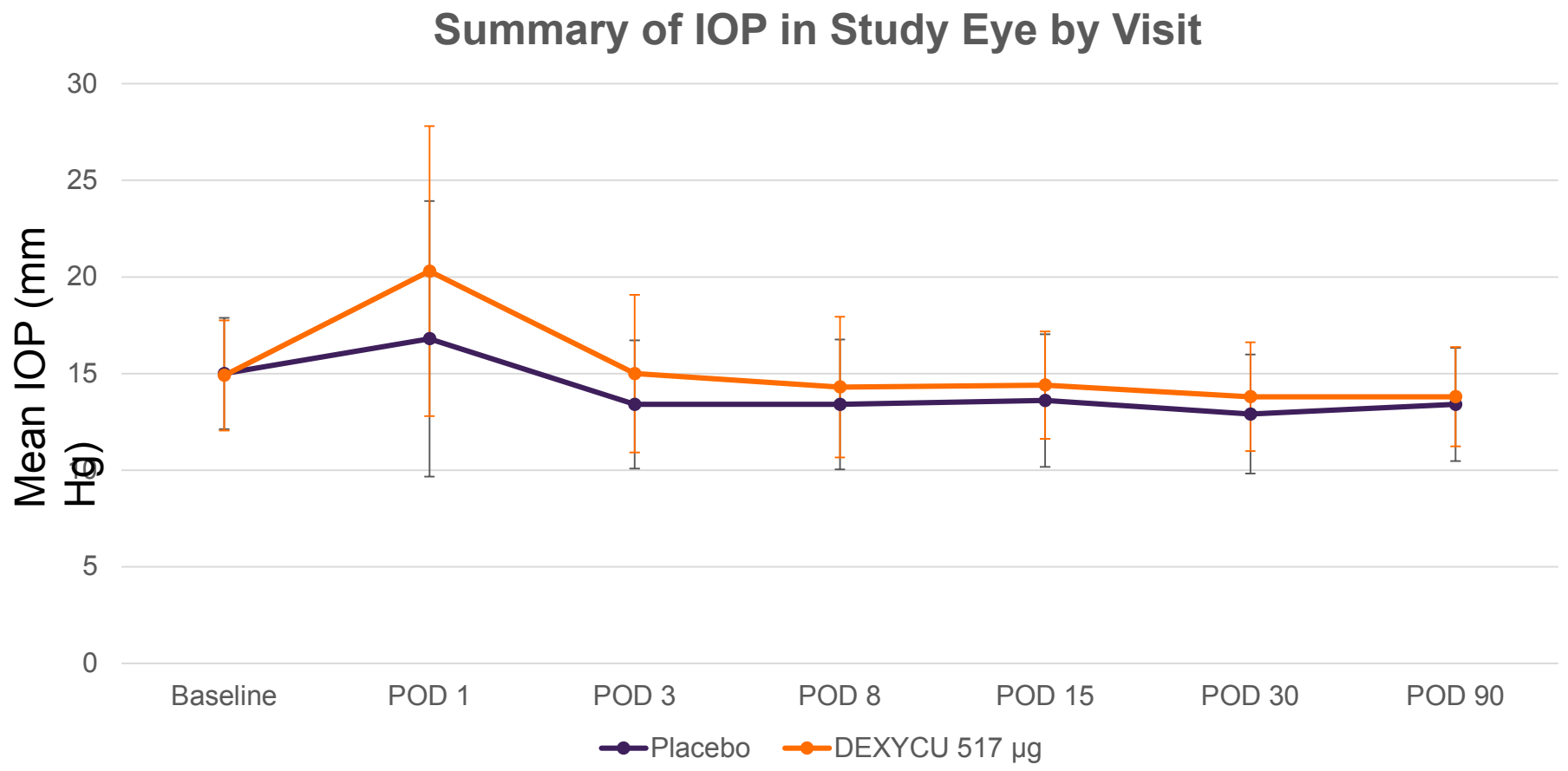
DEXYCU™
Placebo-controlled Phase 3 Clinical Study



Data on file. Phase III Study 13-04

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

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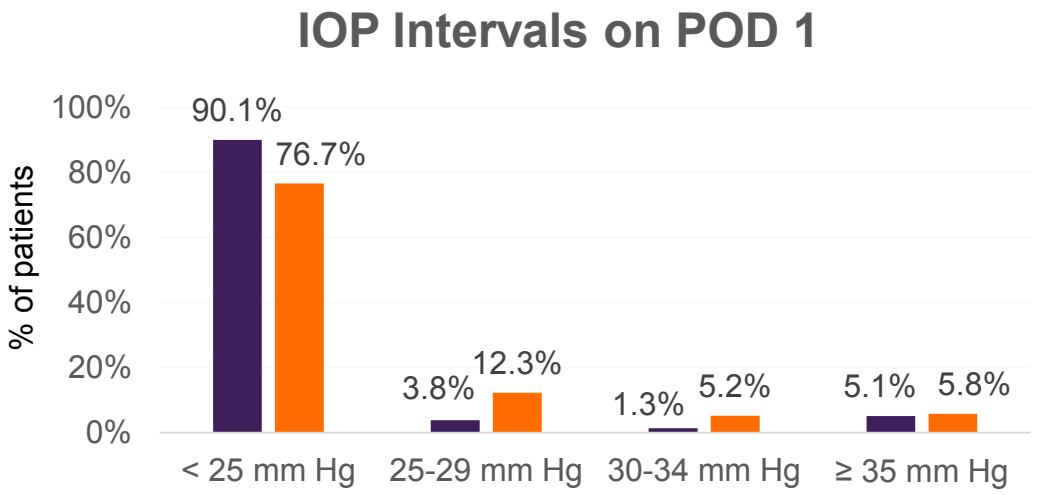
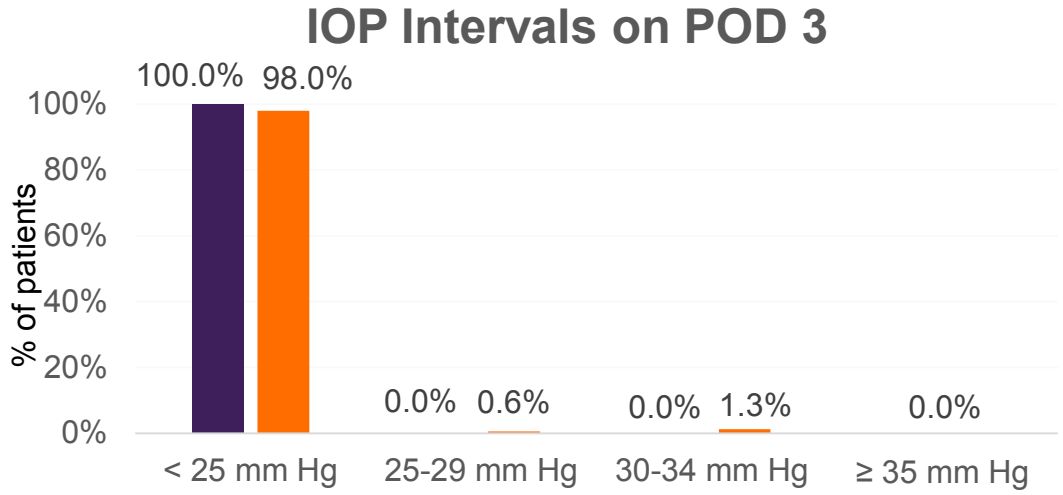
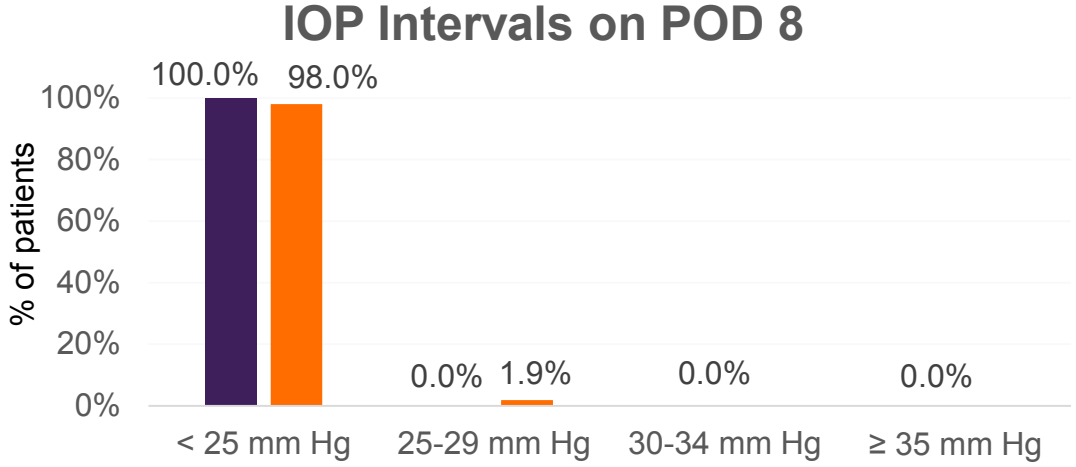
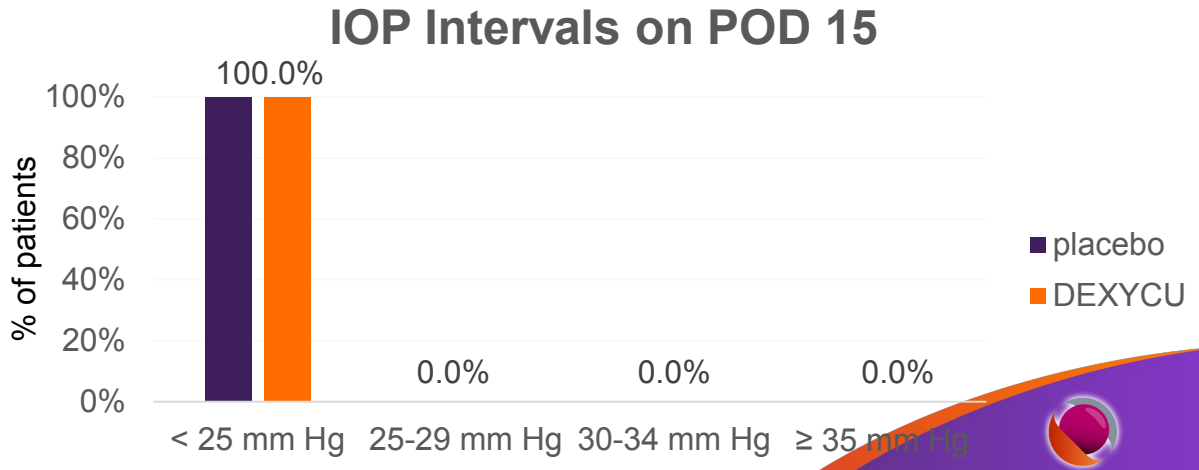
DEXYCU™
Placebo-controlled Phase 3 Clinical Study









Data on file. Phase III Study 13-04. Post hoc analysis.
Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

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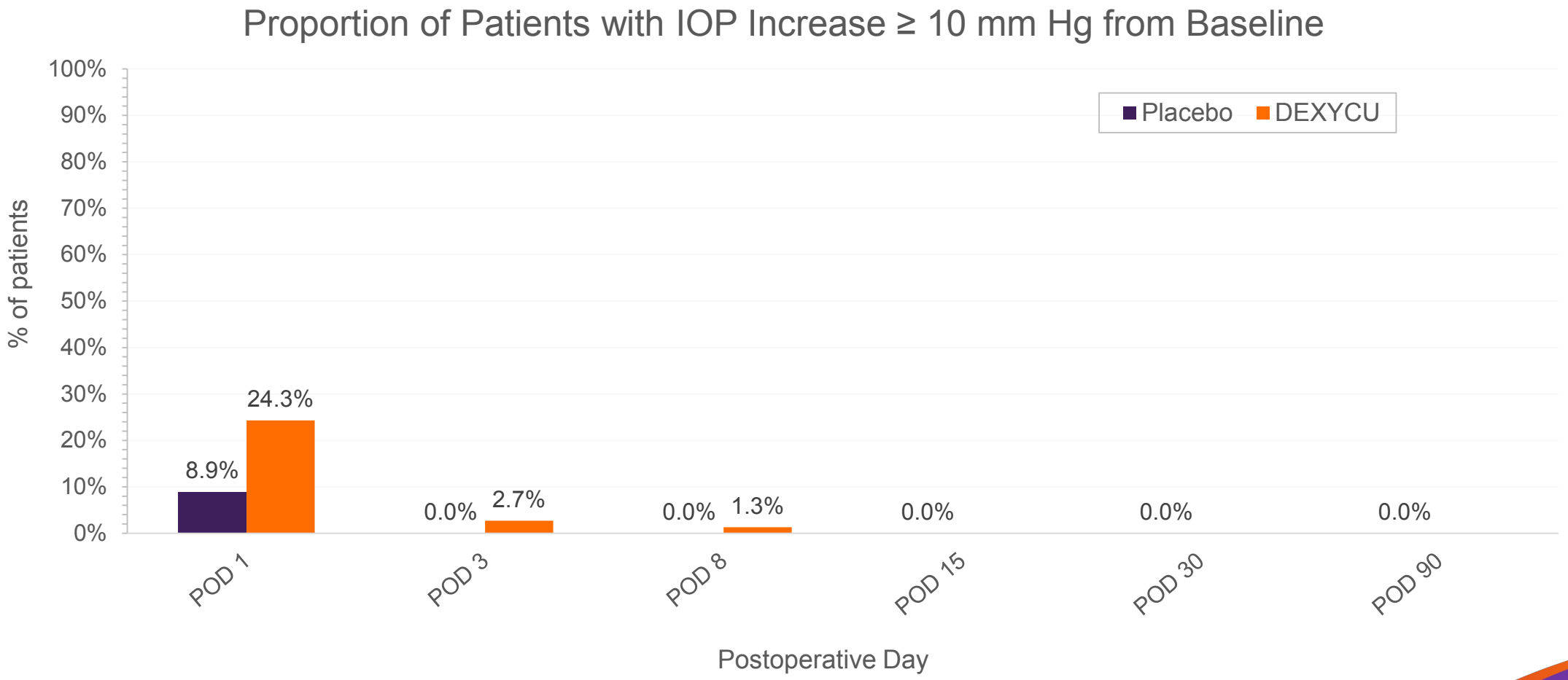
DEXYCU™
Placebo-controlled Phase 3 Clinical Study



Data on file. Phase III Study 13-04. Post hoc analysis.
Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

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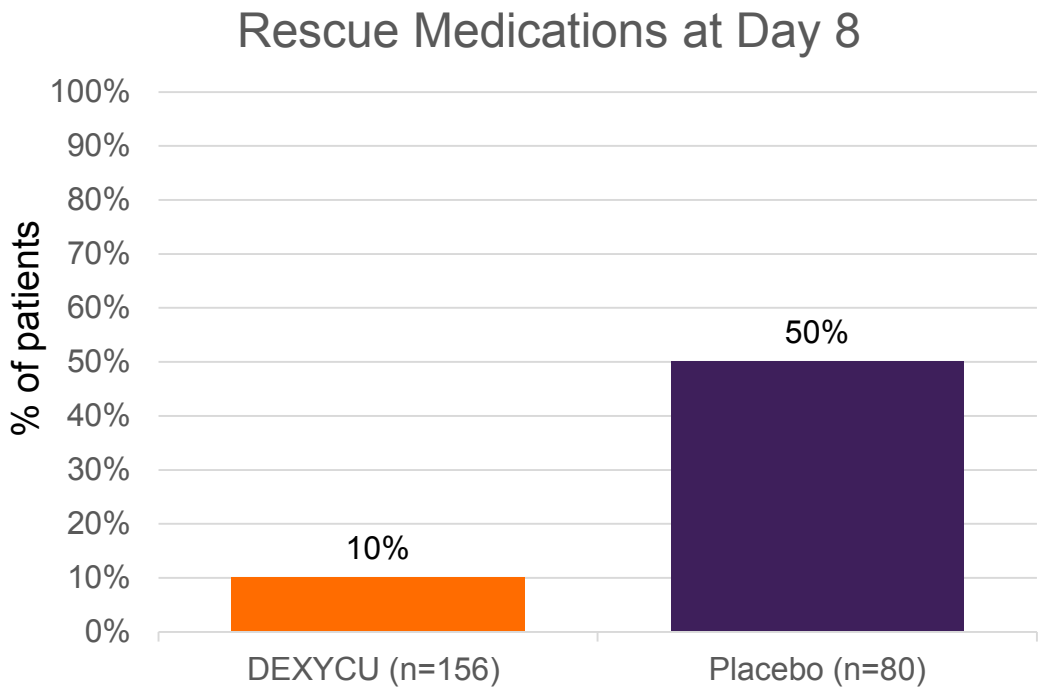
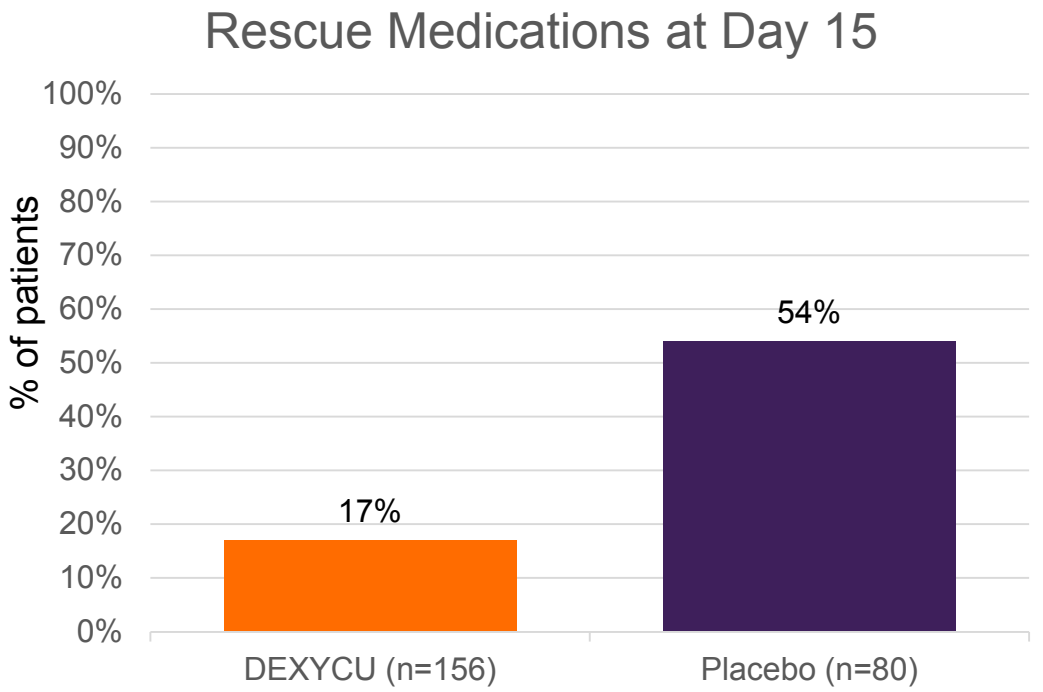
DEXYCU™
Placebo-controlled Phase 3 Clinical Study
Proportion of Patients Receiving Rescue Medications





Rescue medications included ocular corticosteroids or nonsteroidal antiinflammatory drugs (NSAIDs) in the study eye; subjects who received rescue medications were treated as failure

DEXYCU [package insert]. EyePoint Pharmaceuticals. May 2018.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EYEPOINT PHARMACEUTICALS

DEXYCU™
Placebo-controlled Phase 3 Clinical Study – Adverse Events

Preferred term, n (%)	Placebo n = 80	DEXYCU 517 µg n = 156
Any TEAE in study eye	51 (63.8)	72 (46.2)
Any ocular SAE in study eye	0	0
Any non-ocular SAE	4 (5.0)	4 (2.6)
Study eye AEs occurring in ≥ 5% of at least one active treatment group		
Intraocular pressure increase	7 (8.8)	21 (13.5)
Corneal edema	8 (10.0)	12 (7.7)
Eye pain	7 (8.8)	4 (2.6)
Anterior chamber inflammation	10 (12.5)	8 (5.1)
Dry eye	0	6 (3.8)

AE, adverse event; TEAE, treatment-emergent adverse event; SAE, severe adverse event

Donnenfeld E, Holland E. *Ophthalmology*. 2018.

DEXYCU™
Prednisolone-controlled Phase 3 Clinical Safety Study

DEXYCU™
Prednisolone-controlled Phase 3 Safety Study Design

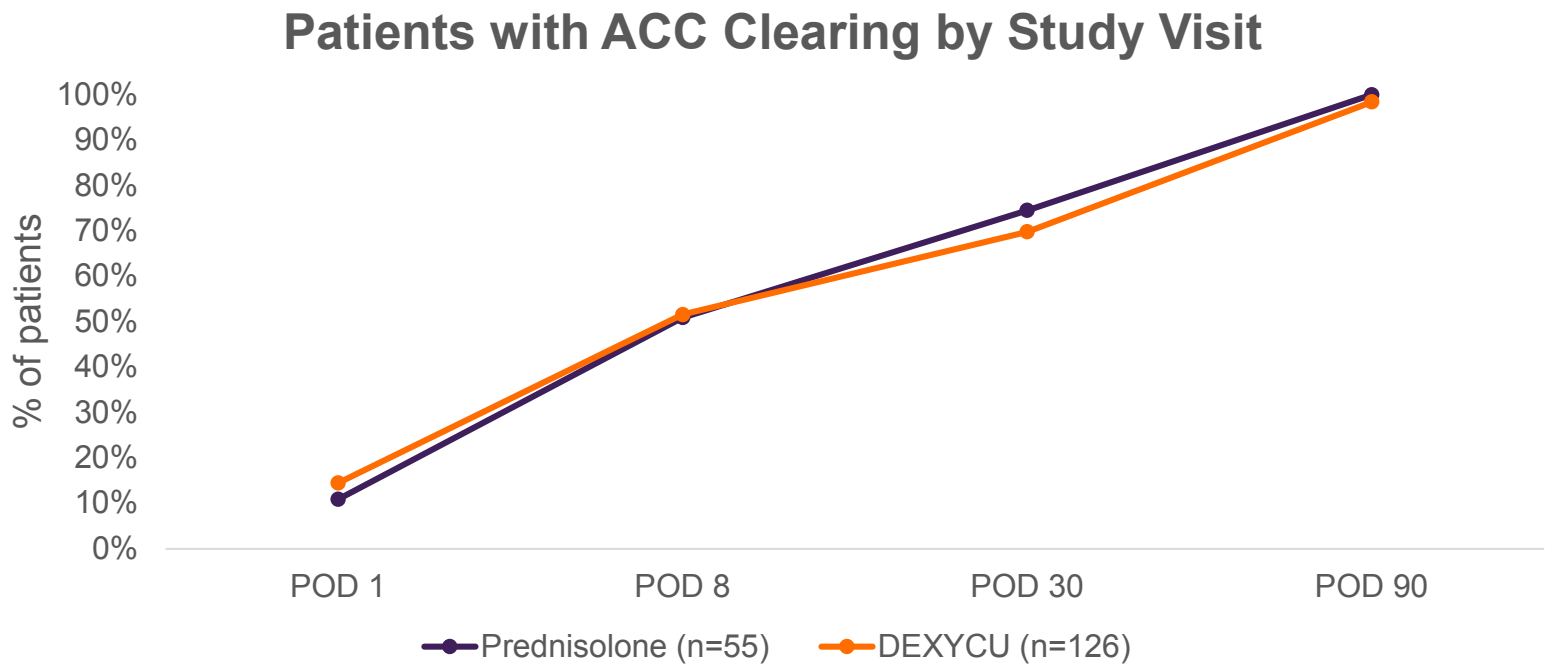
- Prospective, randomized, open-label, parallel-design, multicenter trial of 181 patients undergoing cataract surgery
- Patients randomized 2:1 to receive:
  - A single 5 µL injection of 517 µg dexamethasone drug delivery suspension (DEXYCU)
  - Three weeks of treatment with topical prednisolone acetate 1%, one drop QID
- **Safety outcome measures:** Incidence and severity of treatment-emergent adverse events (TEAEs)
- **Exploratory efficacy outcome measures:** Study not powered to detect differences in efficacy, but anterior chamber cell and flare were graded

Data on file. Phase III Study 15-01.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EYEPOINT PHARMACEUTICALS

DEXYCU™ Prednisolone-controlled Phase 3 Clinical Safety Study Time Course of ACC Clearing (LOCF)



Though the study was not powered to compare efficacy, clearing of ACC and ACF were similar between the two groups

ITT, intent to treat; LOCF, last observation carried forward

Data on file. Phase III Study 15-01.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

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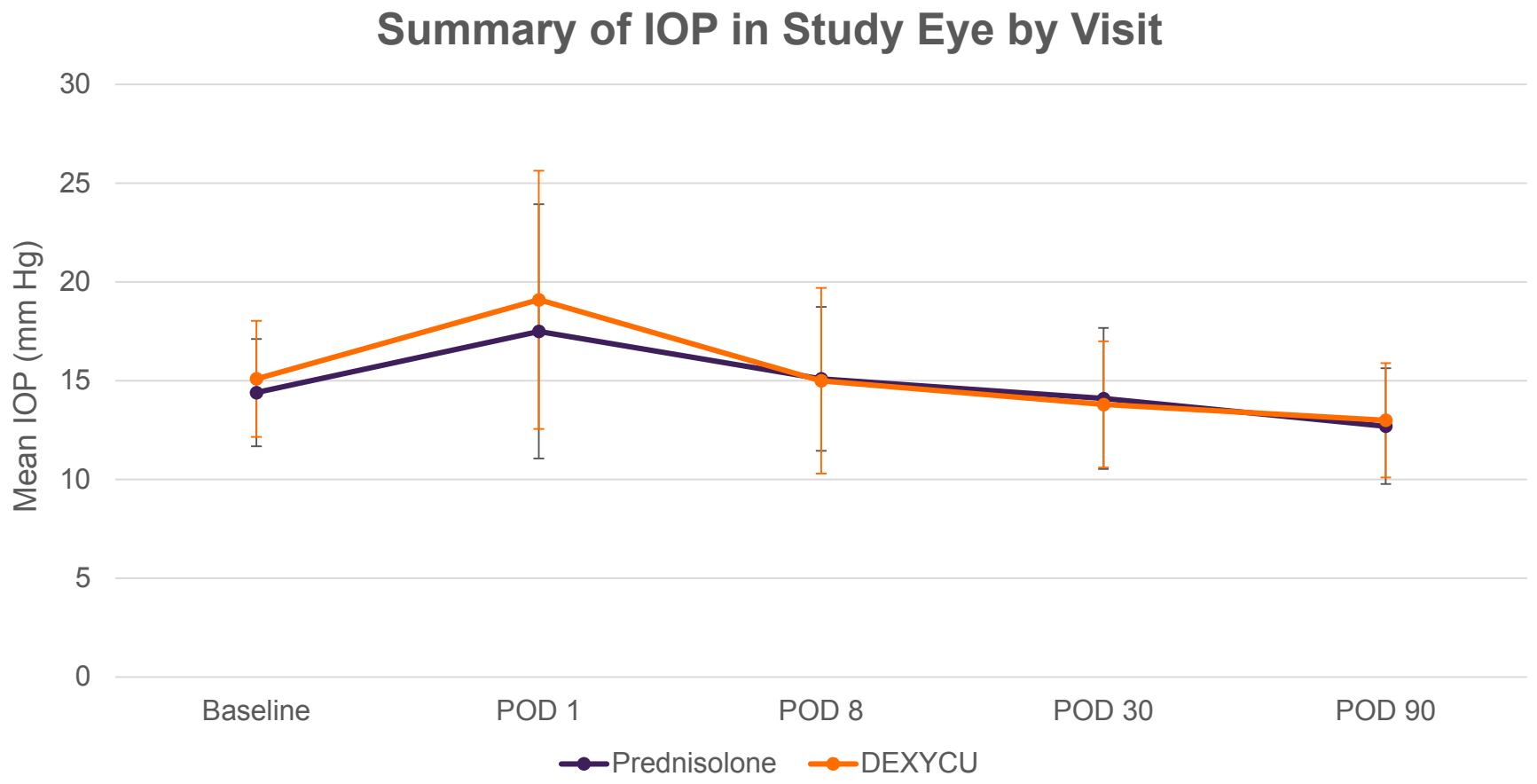
DEXYCU™
Prednisolone-controlled Phase 3 Clinical Safety Study

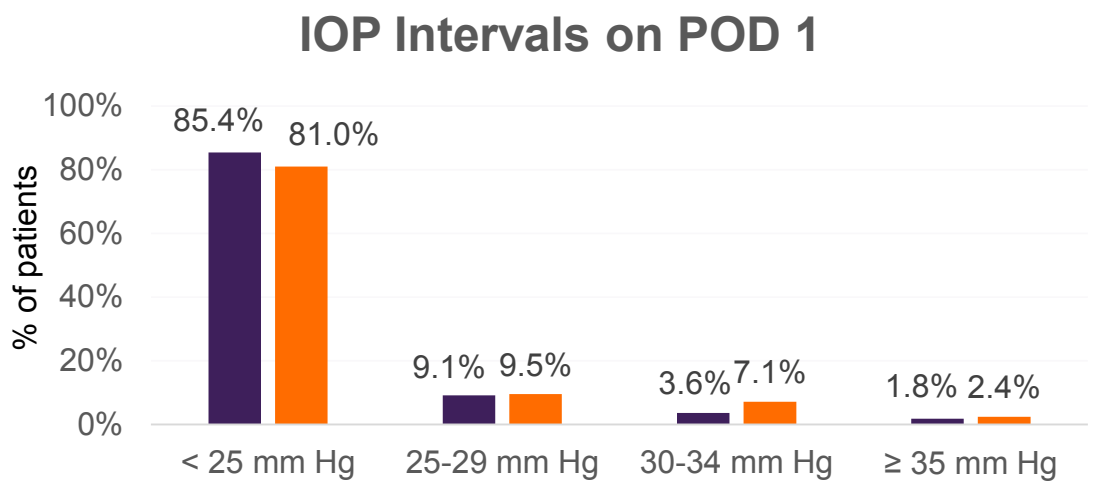


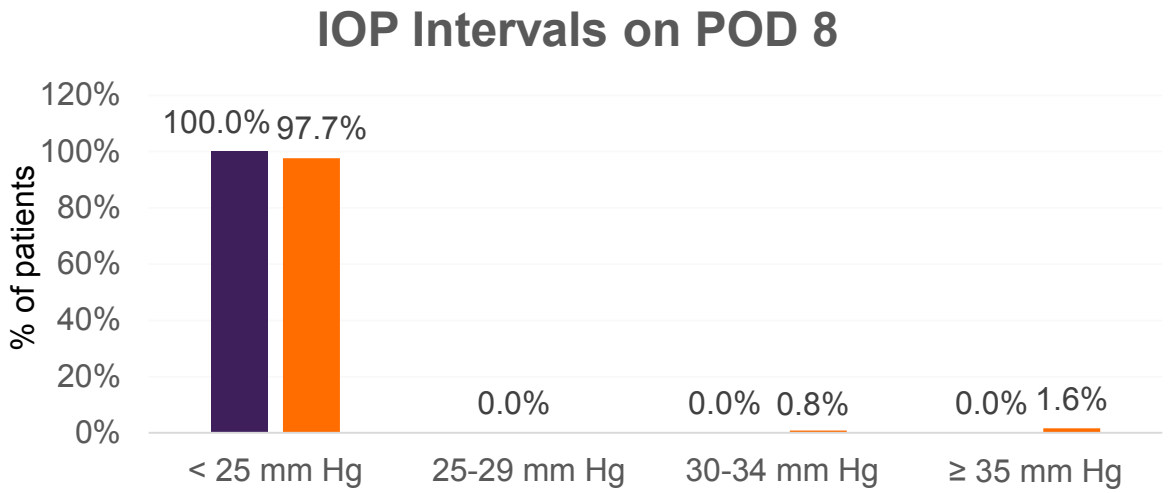
Data on file. Phase III Study 15-01.

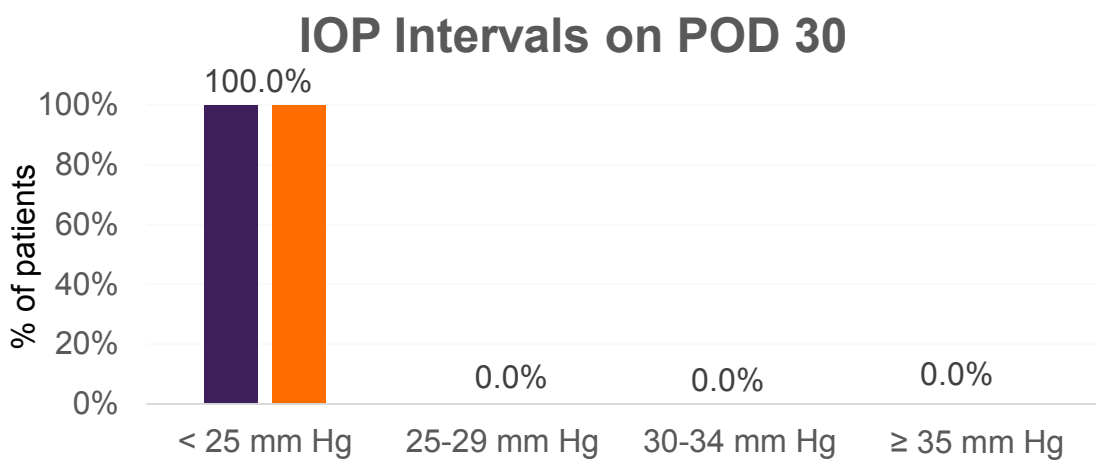
Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

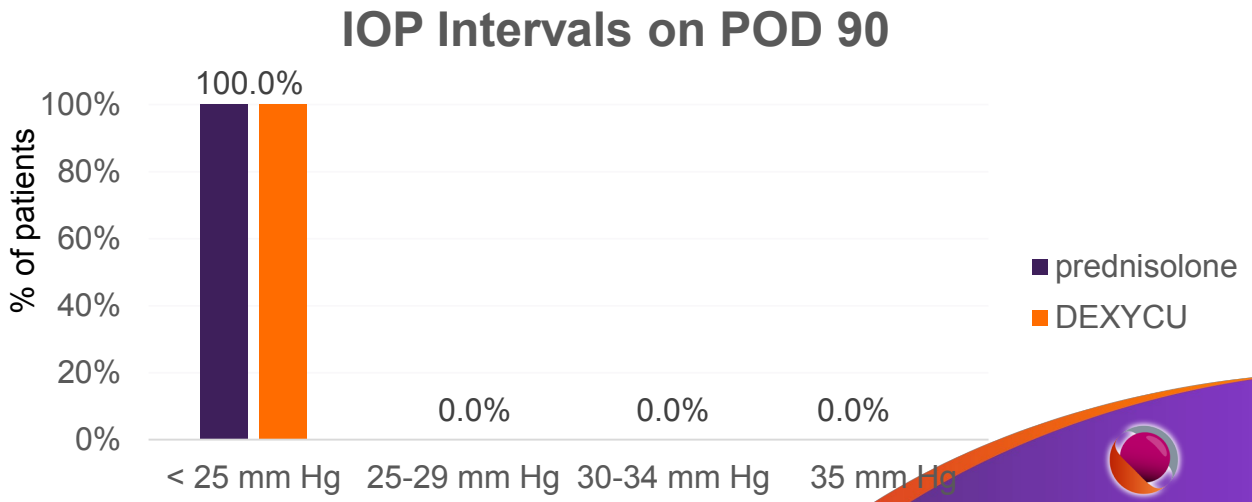
EYEPOINT PHARMACEUTICALS

DEXYCU™
Prednisolone-controlled Phase 3 Clinical Safety Study





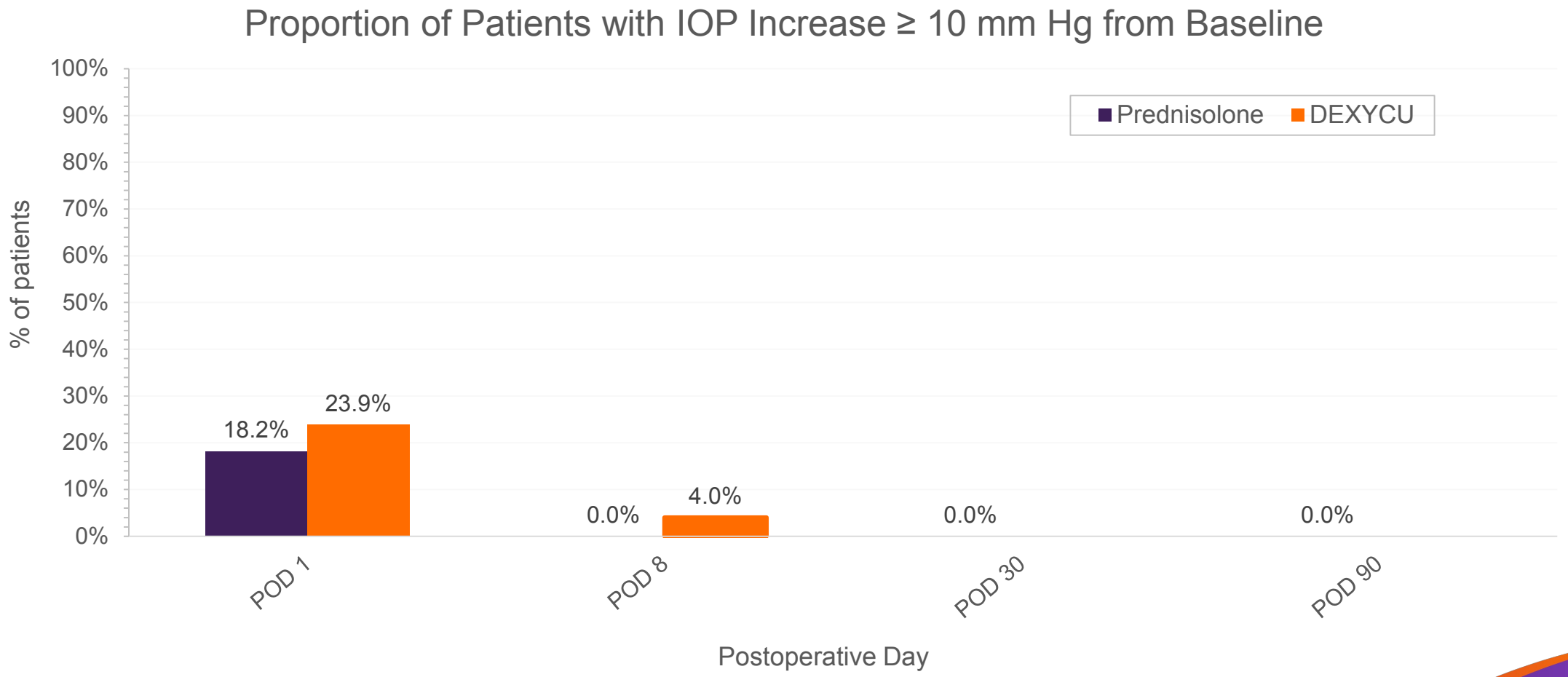




Data on file. Phase III Study 15-01. Post hoc analysis.
Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EyePoint Pharmaceuticals

DEXYCU™
Prednisolone-controlled Phase 3 Clinical Safety Study



Data on file. Phase III Study 15-01. Post-hoc analysis.

Please see Important Safety Information for DEXYCU on slides 107 & 108 and full Prescribing Information

EyePoint Pharmaceuticals

DEXYCU™ (dexamethasone intraocular suspension) 9% Prednisolone-controlled Phase 3 Clinical Safety Study – Summary of Adverse Events

- 42.1% (53/126 patients) in the DEXYCU group and 23.6% (13/55 patients) in the prednisolone group had one or more AEs in the study eye
- The most frequently reported ocular AEs in the DEXYCU group (occurring ≥ 5% of patients) were increased IOP (11.1%) anterior chamber inflammation (9.5%) and iritis (6.3%); no AEs occurred in ≥ 5% of the prednisolone-treated patients
- No TEAEs of corneal endothelial cell loss were reported in either treatment group

Data on file. Phase III Study 15-01

Please see Important Safety Information for DEXYCU on slides XX & XX and full Prescribing Information

EYEPOINT PHARMACEUTICALS

Market Research Involving Over 100 Cataract Surgeons Shows High Intent To Use

86% indicated intent to use

72% of patients would be appropriate candidates
(see product label for warnings, precautions, and adverse reactions)

87% would recommend to a colleague upon commercial availability

Primary market research on file September 2017
Refer to the full DEXYCU™ product label at www.eyepointpharma.com

EYEPOINT PHARMACEUTICALS

Cataract Surgery Market Potential

US Cataract Surgery Market

- Over 4 million surgeries in 2017
- Steroid drops used post surgery in majority of patients
- C-Code effective October 2018; valid for 3 years once commercial sale commences
- Precedent exists for extended C-Code reimbursement period post 3 year horizon