UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): February 3, 2020

EyePoint Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	000-51122	26-2774444
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

480 Pleasant Street
Watertown, MA 02472
(Address of Principal Executive Offices, and Zip Code)

(617) 926-5000
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

☐ Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communication 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(s)	Name of each exchange on which registered
Common Stock, par value $0.001	**EYPT**	**The Nasdaq Stock Market LLC**

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 1.01. Entry Into a Material Definitive Agreement.

On February 3, 2020 (the "Effective Date"), EyePoint Pharmaceuticals, Inc. (the "Company"), entered into an Exclusive License Agreement (the "License Agreement") with Equinox Science, LLC ("Equinox"), pursuant to which Equinox granted the Company an exclusive (even as to Equinox and its affiliates), sublicensable, royalty-bearing right and license to certain patent rights (the "Licensed Patent Rights") to research, develop, make, have made, use, sell, offer for sale and import the compound vorolanib (X-82) (the "Compound") and any pharmaceutical products comprising the Compound ("Licensed Product") for the prevention or treatment of age-related macular degeneration, retinal vein occlusion and diabetic retinopathy using the Company's proprietary localized delivery technologies (the "Field") , in each case, throughout the world except the People's Republic of China, Hong Kong, Taiwan and Macau (the "Territory"). Equinox also granted the Company a non-exclusive, sublicensable, royalty-bearing right and license to certain know-how (the "Licensed Know-How") necessary to practice the Licensed Patent Rights or potentially useful to develop the Compound in the Field in the Territory.

Under the terms of the License Agreement, the Company also has an exclusive right of first negotiation to potentially acquire an exclusive license in the Territory under the Licensed Patent Rights and a non-exclusive license under the Licensed Know-How to research, develop, make, have made, use, sell, offer for sale and import the Compound and Licensed Products in the Territory for the prevention or treatment of any human disease or disorder of the eye that is outside the Field using the Company's proprietary localized delivery technologies.

In consideration for the rights granted by Equinox, the Company agreed to pay to Equinox (i) a one time, non-refundable, non-creditable upfront cash payment of $1.0 million and (ii) milestone payments totaling up to $50 million upon the achievement of certain development and regulatory milestones, consisting of (a) completion of a Phase II clinical trial for the Compound or a Licensed Product, (b) the filing of a new drug application or foreign equivalent for the Compound or a Licensed Product in the United States, European Union or United Kingdom and (c) regulatory approval of the Compound or a Licensed Product in the United States, European Union or United Kingdom.

The Company also agreed to pay Equinox tiered royalties based upon annual net sales of Licensed Products in the Territory. The royalties are payable with respect to a Licensed Product in a particular country in the Territory on a country-by-country and Licensed Product-by-Licensed Product basis until the later of (i) twelve years after the first commercial sale of such Licensed Product in such country and (ii) the first day of the month following the month in which a generic product corresponding to such Licensed Product is launched in such country (collectively, the "Royalty Term"). The royalty rates range from the high-single digits to low-double digits depending on the level of annual net sales. The royalty rates are subject to reduction during certain periods when there is no valid patent claim that covers a Licensed Product in a particular country. Under the License Agreement, the Company is obligated to use commercially reasonable efforts to develop, seek regulatory approval for and commercialize one Licensed Product in the Field in the Territory.

The License Agreement will expire on a Licensed Product-by-Licensed Product and country-by-country basis on the date of the expiration of all applicable Royalty Terms. On expiration, the Company will have a fully paid-up, non-exclusive, perpetual license to use the applicable Licensed Patent Rights and Licensed Know-How to research, develop, make, have made, use, sell, offer for sale and import the applicable Licensed Product in the Field in the applicable country. Either party may terminate the License Agreement for the other party's material breach following a cure period or upon certain insolvency events. The Company may terminate the License Agreement at its sole discretion and without any penalty or liability for any reason or no reason at all upon 90 calendar days' prior written notice to Equinox.

The License Agreement includes indemnification obligations of each party and, except for indemnification obligations relating to damages claimed by a third party, limits each party's liability relating to indirect, incidental, consequential, special, reliance or punitive damages or lost or imputed profits.

The Company and Equinox also agreed to negotiate in good faith the terms and conditions of (i) an exclusive license agreement pursuant to which the Company will grant Equinox or its affiliates or sublicensees an exclusive right to develop, seek regulatory approval and commercialize Licensed Products outside of the Territory and (ii) a supply agreement and related quality agreement pursuant to which the Company will manufacture and supply Equinox or its affiliates or sublicensees, at cost, with finished Licensed Products ready for development and sale outside of the Territory. The parties have agreed that the definitive exclusive license agreement will provide that, in consideration for the exclusive license by the Company, Equinox will pay the Company tiered royalties based on annual net sales of Licensed Products outside the Territory, ranging from the mid to high-single digits depending on the level of annual net sales outside the Territory. If the parties are unable to execute a definitive exclusive license agreement and supply agreement within 180 days after the Effective Date, then, at the request of either party, the matter will be referred to the dispute resolutions procedures set forth in the License Agreement.

The foregoing description of the terms of the License Agreement is not complete and is qualified in its entirety by reference to the full text of the License Agreement, which the Company intends to file as an exhibit to the Company's next Annual Report on Form 10-K.

Item 8.01 Other Events

On February 3, 2020, the Company issued a press release announcing the License Agreement. The full text of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 FinancialStatements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press release of EyePoint Pharmaceuticals, Inc., dated February 3, 2020

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.

EYEPOINT PHARMACEUTICALS, INC.

Date: February 4, 2020

By: /s/ Nancy Lurker
Name: Nancy Lurker
Title President and Chief Executive Officer

Exhibit 99.1

EyePoint Pharmaceuticals Signs Exclusive License Agreement with Equinox Science to Develop Tyrosine Kinase Inhibitor Vorolanib for the Treatment of Wet AMD, Diabetic Retinopathy and Retinal Vein Occlusion

– EYP-1901 combines vorolanib with EyePoint's bioerodible Durasert™ technology as a six-month sustained release intravitreal therapeutic program to potentially reduce injection frequency of currently available treatments–

– EYP-1901 FDA Type B Pre-IND meeting completed clarifying the pathway for a Phase 1 clinical trial that is expected to provide data in second half of 2021–

WATERTOWN, Mass., February 3, 2020 - EyePoint Pharmaceuticals, Inc. (NASDAQ: EYPT), a biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, today announced that it has signed an exclusive license agreement with Equinox Science, LLC, to develop vorolanib, a tyrosine kinase inhibitor, for the treatment of wet age-related macular degeneration (wAMD), diabetic retinopathy (DR) and retinal vein occlusion (RVO). Vorolanib is being developed as EYP-1901 utilizing Eyepoint's bioerodible Durasert technology, a miniaturized, injectable, sustained-release intravitreal drug delivery system with a 6-month duration. The Company recently completed a positive Type B pre-Investigational New Drug (IND) meeting with the U.S. Food and Drug Administration (FDA) clarifying the pathway for a phase 1 clinical trial. The Company expects this phase 1 trial to provide data in the second half of 2021.

"EyePoint is dedicated to developing and commercializing innovative treatments for ocular diseases, and we are very excited about the potential for EYP-1901 as a vital, new six-month treatment for serious eye diseases, including wet AMD, DR and RVO." said Nancy Lurker, President and Chief Executive Officer of EyePoint Pharmaceuticals. "We are encouraged by the potential of vorolanib, as it demonstrated a promising Phase 1 and Phase 2 efficacy signal in prior human wAMD studies as an oral therapy and in preclinical animal studies as intravitreal EYP-1901. Our proven Durasert technology provides the unique opportunity to investigate EYP-1901 as a six-month treatment option for patients that also has the potential to avoid the frequent injections required for currently available biologics. We look forward to providing updates on the progress of this important program."

"We are very pleased with the signing of this license agreement with EyePoint Pharmaceuticals," said Lieming Ding, M.D., Chairman of Equinox's Board of Directors. "We believe that combining vorolanib with EyePoint's bioerodible Durasert technology will deliver an exciting new treatment option for patients suffering from wet-AMD, DR and RVO."

Under the terms of the agreement, EyePoint is responsible for the development and worldwide (excluding China, Macau, Hong Kong and Taiwan) commercialization of EYP-1901. The Company will make an upfront payment of $1 million to Equinox Science and pay developmental and regulatory milestones and post-commercialization royalties.

Wet AMD, RVO and DR are leading causes of vision loss and are most commonly treated with intravitreal injections of biologics that block the vascular endothelial growth factor (VEGF) molecules that play a central role in the abnormal retinal blood vessel growth leading to disease recurrence.

FDA-approved biologic treatments for these diseases are injected into the eye as frequently as monthly but real world outcomes typically have fewer injections and lead to progressive visual acuity loss.

About Wet Age-Related Macular Degeneration

Wet AMD is the leading cause of vision loss among people 50 years of age and older in the United States. wAMD affects the macula where abnormal blood vessels grow while leaking blood and fluid, which results in damage and scarring of the macula and vision loss.

About Diabetic Retinopathy

Diabetic retinopathy is a frequent complication of diabetes mellitus. Slow but progressive changes in the small blood vessels of the retina may cause no symptoms or only mild vision problems in early stages. As the disease progresses, retina bleeding and fluid accumulation can eventually lead to blindness.

About Retinal Vein Occlusion

RVO is a common cause of vision loss in older individuals with over 90% of cases occurring in patients over the age of 55 years. It is the second most common retinal vascular disease after diabetic retinopathy. As in wet AMD, the hypoxic retinal tissue in RVO releases VEGF and inflammatory mediators, thereby inducing the complication of macular edema, a cause of significant visual acuity loss.

About Equinox Science, LLC

Equinox is a biopharmaceutical company working to improve the lives of patients with cancer by discovering medicines to fight advanced tumors. Equinox is developing a pipeline of oncology therapies to target a wide range of advanced tumors.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals, Inc. (www.eyepointpharma.com) is a biopharmaceutical company committed to developing and commercializing innovative ophthalmic products in indications with high unmet medical need to help improve the lives of patients with serious eye disorders. The Company currently has two commercial products: DEXYCU®, the first approved intraocular product for the treatment of postoperative inflammation, and YUTIQ®, a three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye. The Company's pipeline leverages its proprietary bioerodible Durasert™ technology for extended intravitreal drug delivery including EYP-1901 targeting wet age-related macular degeneration, diabetic retinopathy and retinal vein occlusion. EyePoint Pharmaceuticals is headquartered in Watertown, Massachusetts

with offices in Basking Ridge, New Jersey. To learn more about the Company, please visit www.eyepointpharma.com and connect on Twitter and LinkedIn.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION 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, plan or believe may occur in the future, including but not limited to statements about our expectations regarding the timing and clinical development of our product candidates, including EYP-1901; and the potential for EYP-1901 as a vital, new six-month treatment for serious eye diseases, including wet AMD, DR and RVO. 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 are risks and uncertainties inherent in our business including, without limitation: the effectiveness and timeliness of clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; our ability to achieve profitable operations and access to needed capital; fluctuations in our operating results; our ability to successfully produce sufficient commercial quantities of YUTIQ and DEXYCU and to successfully commercialize YUTIQ and DEXYCU in the U.S.; our ability to sustain and enhance an effective commercial infrastructure and enter into and maintain commercial agreements for YUTIQ and DEXYCU; the development of our YUTIQ line extension shorter-duration treatment for non-infectious uveitis affecting the posterior segment of the eye; potential off-label sales of ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye; consequences of fluocinolone acetonide side effects for YUTIQ; consequences of dexamethasone side effects for DEXYCU; successful commercialization of, and receipt of revenues from, ILUVIEN for diabetic macular edema, or DME; Alimera's ability to obtain additional marketing approvals and the effect of pricing and reimbursement decisions on sales of ILUVIEN for DME; Alimera's ability to commercialize ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye in the territories in which Alimera is licensed to do so; our ability to market and sell products; the success of current and future license agreements, including our agreement with Equinox Science; termination or breach of current license agreements, including our agreement with Equinox Science; our dependence on contract research organizations, contract sales organizations, vendors and investigators; effects of competition and other developments affecting sales of products; market acceptance of products; effects of guidelines, recommendations and studies; protection of intellectual property and avoiding intellectual property infringement; retention of key personnel; product liability; industry consolidation; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the Securities and Exchange Commission. We cannot guarantee that the results and other expectations expressed, anticipated or implied in any forward-looking statement will be realized. A variety of factors, including these risks, could cause our actual results and other expectations to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our 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. You should bear this in mind as you consider any 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.

Contacts
Investors:
Argot Partners
Kimberly Minarovich or Joe Rayne
212-600-1902
eyepoint@argotpartners.com

Media:
Thomas Gibson
201-476-0322
tom@tomgibsoncommunications.com

Equinox Science, LLC Contact
Kevin Sang, Chief Operating Officer
561.835.9356
kevin.sang@equinoxsciences.com