



FOR IMMEDIATE RELEASE

Allegro Ophthalmics Prepares To Take Lead Compound Risuteganib To Phase 3, Appoints New CEO

-- Hampar Karageozian, Co-Founder and Former CEO, Named Executive Chairman

-- Vicken Karageozian, MD, Co-Founder and Former President and CMO, Named President and CEO

SAN JUAN CAPISTRANO, CA — August 21, 2018 — Allegro Ophthalmics, LLC, a late stage ophthalmic biopharmaceutical company focused on the development of therapies to treat retinal diseases, today announced that its Board of Directors has named Hampar Karageozian to the position of Executive Chairman and has appointed Vicken Karageozian, MD, to the position of President and Chief Executive Officer. In his new role, Dr. Karageozian will prepare the company for the next key milestone—entering Phase 3 clinical trials with its lead compound risuteganib (Luminate®) in diabetic macular edema (DME)—and continue developing risuteganib for other retinal disease indications.

“I would like to thank Hampar for his passion, dedication and the effort he has put forth the last seven years in the development of a potential first-in-class drug for the treatment of DME. His many years in drug discovery, and long track record of building successful ophthalmic companies have been essential for establishing a strong foundation for Allegro’s growth,” said William J. Link, PhD, co-founder and managing director of Versant Ventures and member of Allegro’s Board of Directors. “I am convinced that Vicken’s strategic vision, clinical development expertise and experience working with private and institutional investors will position Allegro for future success.”

In his new role as Executive Chairman, Mr. Karageozian will continue to drive Allegro’s strategic vision, focusing on new product discovery, research and development. “Vicken is a passionate leader focused on preparing the company for an important new milestone in its history,” said Mr. Karageozian. “The Board and I are confident that with Vicken and his experienced management team, Allegro is well-positioned to bring risuteganib to market and provide a potential new treatment option for those patients with retinal diseases who respond poorly to the current standard of care.”

“One of my primary objectives will be to reach the completion of Phase 3 clinical trials in DME,” said Dr. Karageozian. “I look forward to working diligently to reach our goals so that doctors and patients will be able to realize the promise of our novel integrin inhibition therapy, risuteganib.”

Dr. Karageozian has more than 25 years’ experience building, leading, and raising capital for companies in the ophthalmic pharmaceutical space. An ophthalmic surgeon by training and prior managing partner of Clarity Eye Group, Dr. Karageozian is the co-founder of three ophthalmic biotech companies, including ISTA Pharmaceuticals, Inc., Vitreoretinal Technologies, Inc., and Allegro. He is the inventor or co-inventor of numerous ophthalmic products with 82 patents issued or pending primarily on drug discoveries. In addition, Dr. Karageozian has been instrumental in raising more than \$200M in venture and institutional capital, corporate partnerships, and regional licenses.

About Allegro Ophthalmics, LLC

Allegro Ophthalmics, LLC is a late-stage ophthalmic biopharmaceutical company focused on redefining the retina space with integrin inhibition therapy, a potential market-disrupting class of drugs for the treatment of retinal diseases. Allegro's lead investigational drug, risuteganib (Luminate®), a broad-spectrum integrin inhibitor, downregulates oxidative stress upstream, at its source, simultaneously affecting all four pathways of oxidative stress that contribute to retinal diseases such as diabetic macular edema (DME) and nonexudative age-related macular degeneration (dry AMD).

Risuteganib has successfully met the endpoints for three Phase 2 studies and is preparing to enter Phase 3 studies in DME during the first half of 2019. Allegro is working closely with the global retina community to bring to market new treatment options for leading causes of blindness and is committed to offering patients an improved quality of life sustained by self-sufficient, functional vision. Allegro maintains all intellectual property related to risuteganib worldwide and all commercial rights of risuteganib outside of Japan, Korea and China. For more information, visit www.allegroeye.com.

Luminate® is a registered trademark of Allegro Ophthalmics, LLC.

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