FOR IMMEDIATE RELEASE

Allegro Ophthalmics to Present for the First Time the Results of Its Phase 2 Risuteganib Intermediate Dry Age-Related Macular Degeneration Study at the ASRS Annual Meeting 2019

Risuteganib Met Visual Acuity Primary Endpoint with Statistical Significance in U.S. Phase 2 Trial

SAN JUAN CAPISTRANO, CA — July 24, 2019 — Allegro Ophthalmics, LLC, a privately held biopharmaceutical company focused on the development of novel therapies that regulate select integrin functions for the treatment of ocular diseases, today announced that the results of its US Phase 2 study evaluating risuteganib (Luminate®) for the treatment of intermediate nonexudative age-related macular degeneration (dry AMD) will be presented during the American Society of Retina Specialists (ASRS) Annual Meeting 2019 that is being held July 26-30 in Chicago, IL.

On Thursday, July 25, Allegro's President and CEO **Vicken Karageozian, M.D.**, will provide an overview on the company's portfolio of integrin-regulating therapies for ocular diseases at the **Ophthalmology Innovation Summit** (OIS). Then on Saturday, July 27, **Peter K. Kaiser M.D.**, will present for the first time the primary endpoint of the risuteganib US Phase 2 clinical trial for intermediate dry AMD at **ASRS**.

In June, Allegro announced topline results of the Phase 2 intermediate dry AMD clinical trial, which met its primary endpoint with 48 percent of patients in the risuteganib arm at week 28 gaining ≥ 8 letters from baseline, compared to 7 percent of patients in the sham group at week 12 (p=0.013). Risuteganib was found to be safe with no reported drug related serious adverse events (SAEs). In addition to complete best corrected visual acuity (BCVA) data, secondary outcomes for several patient cases will be presented at ASRS.

"Allegro for the very first time will present the results of our risuteganib Phase 2 intermediate dry AMD trial to the clinical community at ASRS and OIS," said Dr. Karageozian. "To see such visual acuity gains in patients with dry AMD, a sight-threatening disease for which there is currently no available treatment, is very encouraging. We look forward to sharing this promising data along with Allegro's progress in advancing our integrin-regulating platform in retina and into new ocular therapeutic areas."

The corporate and scientific presentations are scheduled as follows:

Thursday, July 25: 9:34-9:40 AM
Ophthalmology Innovation Summit, The Ritz-Carlton, Chicago
Addressing the Unmet Need of Ocular Diseases with a Novel Integrin-Regulating Portfolio.
Vicken Karageozian, M.D.

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Saturday, July 27: 8:28-8:34 AM
American Society of Retina Specialists Annual Meeting 2019, Hyatt Regency Chicago
Safety and Efficacy of Risuteganib in Intermediate Nonexudative Age-Related Macular Degeneration: First Time Results From a Phase 2 Study. Peter K. Kaiser, M.D.

About Allegro Ophthalmics, LLC
Allegro Ophthalmics, LLC is a privately held biopharmaceutical company focused on the development of novel integrin-regulating therapies for the treatment of ocular diseases. Pre-clinical data suggest that risuteganib (Luminate®), Allegro's lead investigational compound in retina, simultaneously acts on the angiogenic, inflammatory and mitochondrial metabolic pathways implicated in diseases such as intermediate dry AMD and diabetic macular edema (DME). Risuteganib recently successfully completed a U.S. Phase 2 intermediate dry AMD study and also successfully completed two Phase 2 DME studies. Expanding its integrin-regulating portfolio, Allegro has developed ALG-1007, an integrin-regulating drug candidate for topical use in dry eye disease. ALG-1007 has successfully completed an ex-U.S. proof-of-concept study in humans, and is currently being evaluated in a larger ex-U.S. Phase 2 study. For more information, visit www.allegroeye.com.

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MEDIA CONTACT:
Michele Gray
Gray Communications, LLC
(917) 449-9250
michele_gray@me.com