EyePoint and Rallybio Announce Research Collaboration to Evaluate Rallybio's Inhibitor of Complement Component 5 (C5) and EyePoint's Proprietary Durasert® Technology for Sustained Intraocular Delivery in Geographic Atrophy

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WATERTOWN, Mass. & NEW HAVEN, Conn.--(BUSINESS WIRE)--Feb. 27, 2023-- EyePoint Pharmaceuticals, Inc., a company committed to developing and commercializing therapeutics to improve the lives of patients with serious eye disorders, and Rallybio Corporation (NASDAQ: RLYB), a clinical-stage biotechnology company committed to identifying and accelerating the development of life-transforming therapies for patients with severe and rare diseases, today announced a research collaboration. The partnership will evaluate sustained delivery of Rallybio's inhibitor of complement component 5 (C5) using EyePoint's proprietary Durasert ® technology for sustained intraocular drug delivery. The initial focus will be on geographic atrophy, an advanced form of age-related macular degeneration that leads to irreversible vision loss.

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"We are excited to begin this research collaboration to explore the combination of Rallybio's C5 inhibitor with our bioerodible Durasert sustained release drug delivery technology to develop a potential long-acting treatment for geographic atrophy," said Jay Duker, M.D., President and Chief Operating Officer of EyePoint Pharmaceuticals. "Geographic atrophy associated with dry macular degeneration is a devastating eye disease, and the inhibition of complement is a proven treatment pathway. We hope to leverage our Durasert technology in this collaboration to create a potential best-in-class, long-acting intravitreal insert, which we believe could provide a more desirable option for patients given that the existing approved therapy is injected every one to two months."

"EyePoint's proprietary Durasert sustained release technology combined with our differentiated C5 inhibitor offers the potential for a new, long-acting therapeutic for the treatment of eye diseases. Importantly, it's a potential treatment option that requires less frequent intraocular injections with comparable efficacy that could provide a greatly improved alternative for patients. The use of C5 inhibitors for the treatment of eye disease has shown great promise, and we are excited to initiate this research in the hopes of improving the lives of patients suffering from eye diseases, such as geographic atrophy," said Steve Uden, M.D., President and Chief Operating Officer of Rallybio.

Under the terms of the research collaboration, EyePoint and Rallybio will collaborate to explore and assess the viability of utilizing Rallybio's C5 inhibitor in EyePoint's sustained release Durasert technology, with the intention to expand the collaboration upon mutual agreement following the evaluation.

About Geographic Atrophy

Approximately one million people in the United States are affected by geographic atrophy (GA), a progressive, advanced stage of dry age-related macular degeneration (AMD) that can occur in patients with the wet form of AMD as well. GA is characterized by atrophic lesions in the central region of the macula, which cause irreversible vision loss and can lead to legal blindness. Patients may experience scotomas or "blind spots" in their central vision, along with distorted vision and decreased contrast sensitivity. One or both eyes can be affected. As currently available U.S. Food and Drug Administration approved treatments for GA are limited in both choice and duration of action, there remains a significant unmet need for safe, effective and durable treatment options for patients living with this chronic disease.

About EyePoint Pharmaceuticals

EyePoint Pharmaceuticals (Nasdaq: EYPT) is a company committed to developing and commercializing therapeutics to help improve the lives of patients with serious eye disorders. The Company's pipeline leverages its proprietary Durasert® technology for sustained intraocular drug delivery including EYP-1901, an investigational sustained delivery intravitreal anti-VEGF treatment currently in Phase 2 clinical trials. The proven Durasert drug delivery platform has been safely administered to thousands of patients' eyes across four U.S. FDA approved products, including YUTIQ® for the treatment of posterior segment uveitis, which is currently marketed by the Company. EyePoint Pharmaceuticals is headquartered in Watertown, Massachusetts.

About Rallybio

Rallybio is a clinical-stage biotechnology company committed to identifying and accelerating the development of life-transforming therapies for patients with severe and rare diseases. Since its launch in January 2018, Rallybio has built a portfolio of promising product candidates, which are now in development to address rare diseases in the areas of hematology, immuno-inflammation, maternal fetal health, and metabolic disorders. The Company's mission is being advanced by a team of highly experienced biopharma industry leaders with extensive research, development, and rare disease expertise. Rallybio is headquartered in New Haven, Connecticut, with an additional facility at the University of Connecticut's Technology Incubation Program in Farmington, Connecticut.

EYEPOINT SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding the use of proceeds for the offering and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause EyePoint's actual results to be materially different than those expressed in or implied by EyePoint's forward-looking statements. For EyePoint, this includes uncertainties regarding the timing and clinical development of our product candidates, including EYP-1901; the potential for EYP-1901 as a novel sustained delivery treatment for serious eye diseases, including wet age-related macular degeneration and

non-proliferative diabetic retinopathy; the effectiveness and timeliness of clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; the success of current and future license agreements; our dependence on contract research organizations, co-promotion partners, and other outside vendors and service providers; effects of competition and other developments affecting sales of our commercialized products, YUTIQ® and DEXYCU®; the loss of pass-through reimbursement status for DEXYCU as of January 1, 2023; market acceptance of our products; product liability; industry consolidation; compliance with environmental laws; risks and costs of international business operations; volatility of stock price; possible dilution; absence of dividends; the potential impact of the COVID-19 pandemic on EyePoint's business, the medical community and the global economy and the impact of general business and economic conditions; protection of our intellectual property and avoiding intellectual property infringement; retention of key personnel; manufacturing risks; 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. EyePoint undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

RALLYBIO SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: This press release contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to management. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements concerning the results of the research collaboration and whether such results will support advancing a product candidate for further research and development, and the likelihood that the parties will enter into a license agreement for an expanded collaboration. The forward-looking statements in this press release are only predictions and are based largely on management's current expectations and projections about future events and financial trends that management believes may affect Rallybio's business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of known and unknown risks, uncertainties and assumptions, including, but not limited to, our ability to successfully initiate and conduct our planned clinical trials, and complete such clinical trials and obtain results on our expected timelines, or at all, whether our cash resources will be sufficient to fund our operating expenses and capital expenditure requirements and whether we will be successful raising additional capital, competition from other biotechnology and pharmaceutical companies, and those risks and uncertainties described in Rallybio's filings with the U.S. Securities and Exchange Commission (SEC), including Rallybio's Quarterly Report on Form 10-Q for the period ended September 30, 2022, and subsequent filings with the SEC. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual future results, levels of activity, performance and events and circumstances could differ materially from those projected in the forward-looking statements. Moreover, we operate in an evolving environment. New risks and uncertainties may emerge from time to time, and it is not possible for management to predict all risks and uncertainties. Except as required by applicable law, we are not obligated to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events, changed circumstances or otherwise.

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