

Versant, NEA Back Oyster Point Pharma

Newco developing novel therapies to treat ocular surface diseases

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SAN FRANCISCO--(BUSINESS WIRE)--Oyster Point Pharmaceuticals Inc., which is developing novel therapies for dry eye and other diseases of the ocular surface, today announced the completion of a \$22 million Series A financing led by New Enterprise Associates and Versant Ventures. The proceeds from the round will fund Oyster Point's differentiated products through Phase II clinical trials.

Ocular surface diseases are disorders of the surface of the cornea. These conditions affect a large number of patients and can severely diminish eyesight and quality of life. For example, more than 16 million adults have diagnosed dry eye disease in the United States, according to published studies. Oyster Point's lead compounds to treat ocular surface diseases stimulate natural tear production.

"Currently marketed products and epidemiological studies have demonstrated the very large market potential for therapies to treat ocular surface diseases, but available prescription and over-the-counter therapeutics leave significant unmet need. We are very pleased with Oyster Point's clinical trial data to date, and there has been major interest from both doctors and patients to have our first-in-class products available," said Oyster Point President and CEO Jeffrey Nau, Ph.D., MMS.

Dr. Nau and other members of Oyster Point's leadership team have significant experience in the ophthalmology space, including a track record of successful product development. Dr. Nau was most recently with Ophthotech and previously with Genentech. Chairman Michael Ackermann, Ph.D., is former president and CEO of Oculeve, and CFO Mark Murray previously was CFO at innovative ophthalmic companies Oculeve, OptiMedica Corp. and Clarvista Medical.

"We believe Oyster Point's products have the potential to substantially improve on existing therapies and provide significant benefit to patients," said Clare Ozawa, Ph.D., a managing director at Versant. "We're pleased to join with NEA to bring this company to a significant value inflection point."

"We are excited to team up with proven entrepreneurs in the space. We view this as a very compelling opportunity for dry eye and other ocular surface diseases," said Ali Behbahani, M.D., partner at NEA.

About Oyster Point

Oyster Point Pharmaceuticals Inc. is a clinical-stage pharmaceutical company focused on the discovery, development and commercialization of novel therapies to treat ocular surface disease. For additional information, please visit <http://www.oysterpointrx.com/>.

About Versant Ventures

Versant Ventures is a leading global healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$2.3 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and

scientific expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 65 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

About New Enterprise Associates

New Enterprise Associates, Inc. (NEA) is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With over \$19 billion in cumulative committed capital since the firm's founding in 1977, NEA invests in technology and healthcare companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 210 portfolio company IPOs and more than 360 acquisitions. For additional information, visit www.nea.com.

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