

FINANCIAL DISCLOSURES

- Speaker-Carl Zeiss Meditec, Bausch and Lomb, Oyster Point
- Advisory Board-Bausch and Lomb, Santen, Peripherex, Ocuphire, Ocuterra
- Shareholder-Clearside Biomedical (<0.01% ownership)
- All relevant relationships have been mitigated

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Making an Impact

Filling an unmet need

Common conditions

Rare disease

Providing additional options

Novel products

Repurposed molecules

Framework for Development

Orphan drug designation (1983)

<200,000/year Federal grants and contracts to support clinical trials

Tax credits-25% of clinical testing costs (reduced from 50% in 2018)
Exclusive right to market the drug for 7 years from date of marketing approval Maximum flexibility to the design of pivotal trials
More likely to be single arm trials, un-blinded and use surrogate endpoints

Fast Track Designation (1988)

Drugs which fill an unmet clinical need More frequent communication with FDA

Rolling review

Eligible for accelerated approval and priority review

Surrogate measures
2 tiered system-standard (10 months) vs. priority (6 months)

5

Framework for Development PDUFA (1992)

Authorized the FDA to collect fees from drug companies-important role in expediting drug approval process
Is there industry influence when 45% of the FDA's budget is funded through user fees?

Application fee: \$3,117,218 (2022) + program fee (\$369,413)

Either 10 months; or 6 months if granted priority review

When the FDA takes too long or too little time to review a drug- \rightarrow criticism Balance between regulation and efficiency

Remember, the FDA doesn't guarantee safety of a product It ensures that the data presented is credible and ensures benefit with acceptable risks

Balance of safety and efficacy

How do you stay up to date?



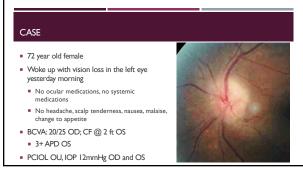
BREAK DOWN

IOP raising agents
IOP lowering agents
Anterior segment
Posterior segment

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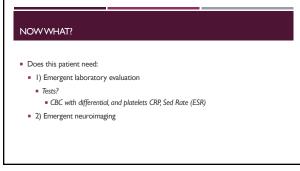


NOWWHAT?

Unilateral disc edema
DDx? First, think "where?"...then "what?"

GCA
Medications (i.e. sildenafil, amiodarone)
Compressive, infiltrative optic neuropathy
Neuroretinitis
Impending CRVO
NAION

10



GIANT CELL ARTERITIS

I Idiopathic, multisystem inflammation

Affects medium and large vessels (internal elastic lamina)

Upregulation of IL-6 pathway

Infiltration by T cells, macrophages, histiocytes, plasma cells, multinucleate giant cells

Leads to occlusion and collapse of the vessel lumen = ischemia

GCA TREATMENT

Steroids

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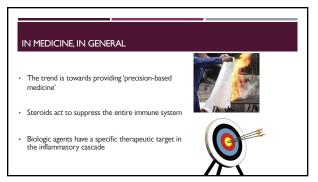
- Typical initial pulse (methylprednisone 1-2g/day IV)-inpatient
- Then 60-100mg prednisone daily by mouth—may be for 2+ years!
- Need to keep ESR down

WHAT'S THE TROUBLE WITH LONG-TERM STEROIDS?

- · Significant ocular and systemic side effects
 - Cataract
 - · Elevated blood pressure
 - Blood glucose dysfunction
 - Gastrointestinal ulceration
 - Fluid retention
 - Weight gain

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- Osteoporosis
- Neuropsychiatric effects including changes in mood



BIOLOGIC AGENTS

- Bioengineered complexes that alter the expression of components of the immune system

- Include monoclonal antibodies

- Attach to a specific antigen on the surface of an affected cell

16 17

Tocilizumab 162mg/0.9mL

Subcutaneous injection (or intravenous infusion)

Weekly injection + steroid taper

Reduces steroid load in GCA treatment

Also approved for RA, JIA, cytokine release syndrome

A LITTLE LESS NEW: HUMIRA

- Adalimumab

- Subcutaneous injection

- 80mg loading dose

- 40mg subcutaneous injection every 2 weeks

- Approximately \$6922/carton (2 pens)

- FDA approved June 2016 for the treatment of non-infectious intermediate, posterior, and panuveitis

- Currently 3 biosimilars available

- Already 9 FDA approved biosimilars

19 21

BIOSIMILARS

22

- Analogous to biologics as generic medications are to branded small molecule drugs
- Biologic agents are large molecules (i.e. I 50,000 Daltons vs. netarsudil 453 Da)
- 3D structure is complex!
- Produced from living molecules
- Goal is to be a lower-cost alternative (usually 15-30% of originator biologic)
- But—manufacturing process is more complicated than for generic medications
- Drugs need to be prescribed (cannot be substituted)—requires marketing to physicians

ADVERSE EFFECTS OF TNF ALPHA INHIBITORS

- · Unmasking or induction of multiple sclerosis
- Intermediate uveitis is associated with development of MS
- · Reactivation of viral hepatitis, tuberculosis
- · "Lupus-like syndrome"

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- Autoantibody formation
- · Possible increased risk of lymphoma
 - · Medical vs. systemic disease?

NEW OCULAR STEROIDS

NOT-NEW: INJECTABLE STEROIDS

• Triamcinolone acetonide

• Kenalog (periocular—sub-Tenon's or subconjunctival)

• Off-label for intraocular injection

• Triesence-preservative-free Kenalog

• Used for intravitreal injection

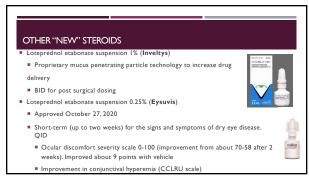
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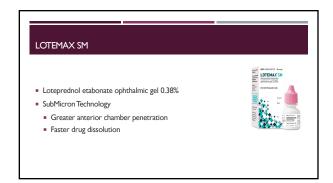
INJECTABLE STEROIDS Intravitreal implants-provide sustained release of steroid Ozurdex (dexamethasone 0.7mg) 3-6 months Reitest (flucinolone actenside 0.9mg) Iluvien (fluccinolone 0.19mg)—off-label for posterior uveitis-up to 3 years! Yutiq (fluccinolone 0.18mg)—indicated for treatment of non-infectious posterior uveitis-3 years Dexamethasone intraocular suspension 9% (Dexycu) SuL dose at the conclusion of cataract surgery Dexycu

Retinal Disease
Alternative routes of drug delivery
Suprachoroidal space

Triamcinolone acetonide injectable suspension
40mg/ml (Xipere)

30 31





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IOP LOWERING AGENTS

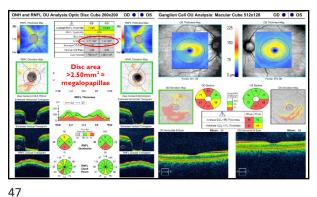
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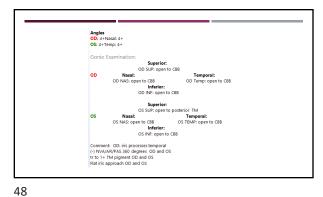
56 YEAR OLD AFRICAN AMERICAN FEMALE

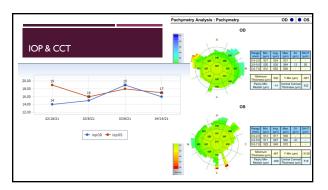
 56 year old African American female referred for evaluation due to suspicion of glaucoma secondary to optic disc appearance
 No family history of glaucoma
 No systemic diagnoses; no systemic medications

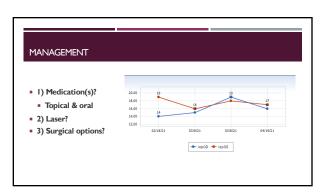


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IOP LOWERING MEDICATION OPTIONS First line treatment: ■ Prostaglandin analog ■ Best adherence at FDA approved dosing ■ What does 'maximum medical therapy' mean? Classically: I) Prostaglandin analog ■ 2-4) CAI ■ Alpha-2 agonist ■ Beta blocker Rho kinase inhibitor

"NEW" PROSTAGLANDINS Latanoprostene bunod 0.024% (Vyzulta) ■ Latanoprost acid + butanediol mononitrate Butanediol monohydrate releases NO which increases outflow through the trabecular meshwork and Schlemm's canal
 Relaxes trabecular beams ■ Latanoprost 0.005% preservative free (lyuzeh) ■ Latanoprost ophthalmic emulsion 0.005% (Xelpros) ■ BAK-free—uses a different preservative: potassium sorbate 0.47% BAK can decrease goblet cell density Not available from pharmacies ■ Uses a "direct pay" method



RHO KINASE

Rho kinase family includes proteins which regulate cell shape, motility, proliferation, and apoptosis

Regulate smooth muscle contraction in the trabecular meshwork and ciliary body

May also affect ocular blood blow and retinal ganglion cell survival

Role in cardiovascular procedures, corneal procedures

Role in development of fibrosis

55

RHO KINASE INHIBITOR/NOREPINEPHRINE TRANSPORT INHIBITOR

Increase trabecular outflow
Lower episcleral venous pressure
Netarsudil 0.02% (Rhopressa)
QHS
Netarsudil/latanoprost 0.02% (Rocklatan)
OHS
Hyperemia-most common effect
Typically improves over time
When do you see your patients back after altering medical therapy?
Subconjunctival hemorrhage
Less common-corneal verticillata
Level of the epithelium

Latanoprost Drops

MD: JESSICA STEEN OD
3200 8 UNIVERSITY DR

DAVIE, FL 33328

Express Soligis manages the prescription drug tenefit for your patient at the request of their plan approach. Your patients prescription them? requires that we writer optical assessible for coverage with the prescribe? You have prescribed as medication for your patient hat require for Authorization Defore benefit overage of additional quantities can be provided. Please complete the flowmary resident that the form to the following or coverage of additional quantities can be provided. Please complete the flowmary residents the fact that form to the following additional quantities are presented from prescription benefit overage will be determined based on the plans rudes.

SECTIONA

Please answer the following questions:

Note: The indication or diagnosis?

Reduction of intraccular pressure in patients with open-angle glaucoma or ocular that the indication of the prescription of the pressure of the pr

56 57

PATIENT: PRESCRIPTION INFORMATION:
Name: Rx #:

DOB: Drug:
ROCKLATAN 0.02%-0.005% EYE DRP
Address: SINSTILL 1 DROP INTO BOTH EYES EVERY
DAY IN THE EVENING
Phone: Quantity: 2.5
Quantity: 2.5
Date Written: 06-21-2022

REASON FOR REQUEST:
ALTERNATIVE REQUESTED.

Thank you in advance for taking the time to review this information.
Sincerely,
Your local Pharmacist

SUGGESTED ALTERNATIVES:

WHERE DO RHOPRESSA & ROCKLATAN FIT IN?

• Efficacy is similar to timolol 0.5% (BID)

• **In clinical trials

• Ideally a second line treatment

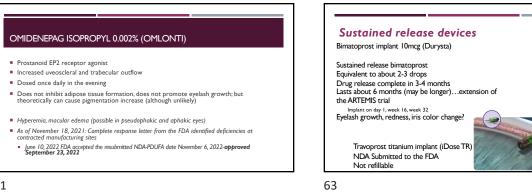
• Seems to work better with low/moderate IOP

(<25mmHg)

• Advantage of once daily dosing vs. other typical second line medication

• Cost?

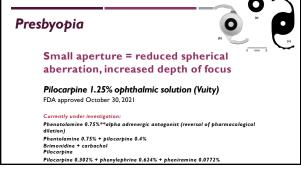
58 60





Mydriasis Microdose tropicamide and phenylephrine 1%/2.5% <1% of patients reported stinging Utilizes Optejet device (6-8µL of drug) MIST-I and MIST-2 FDA approved May 8, 2023

64 65



Reversal of Mydriasis Preservative-free phentolamine 0.75% (Nyxol) Nonselective alpha I and 2 blocker Currently the molecule is FDA approved for pheochromocytoma and reversal of oral anesthesia PDUFA Date September 28, 2023 MIRA-1, 2, 3, 4

Anterior Segment



FDA approved October 18, 2021

Dry Eye Disease

Varenicline solution nasal spray 0.03mg

Activates the trigeminal parasympathetic pathway = increased production of basal tear film

73

75

TYRVAYA (VARENICLINE SOLUTION NASAL SPRAY 0.03MG)

- One spray in each nostril twice daily
- Most common adverse reaction:
- Sneezing (82%) of patients
- Cough, throat irritation, nose irritation

Anterior Segment

Vevye (CyclASol 0.1% cyclosporine A in EyeSol)

EyeSol = water-free technology that increases surface contact time

ESSENCEI & ESSENCE2

FDA approved June 9, 2023

Twice daily dosing; multidose; smaller drop size

Anterior Segment

Dry eye disease associated with meibomian gland dysfunction

Meibo (100% perfluorohexyloctane $[F_6H_8]$

FDA Approved May 18, 2023

77

Prevents evaporation and stabilizes the tear film

SEECASE, GOBI, MOJAVE

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Anterior Segment

Demodex blepharitis

Lotilaner ophthalmic solution 0.25% (TP-03)

Demodex is more common than we think

Antiparasitic agent

PDUFA Date

August 25, 2023

Anterior Segment

Dry eye disease, allergic conjunctivitis

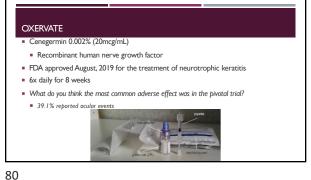
Reproxalap

RASP modulator-reduces inflammation through reduction of cytokine release and inflammasome activity

PDUFA Date November 23, 2023

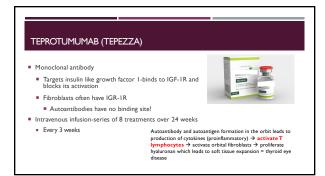
TRANQUILITY & TRANQUILITY2

78 79



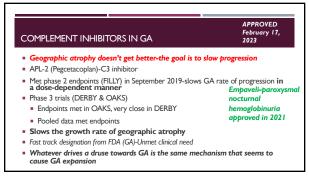
THYROID EYE DISEASE • What types of thyroid disease are most likely to cause Graves disease? Autoimmune thyroid disease $\begin{tabular}{ll} \blacksquare & Autoantibody and autoantigen formation in the orbit leads to production of cytokines (proinflammatory) \Rightarrow activate T lymphocytes \Rightarrow activate orbital \Rightarrow activate orbital$ $\textbf{fibroblasts} \rightarrow \text{proliferate hyaluronan which leads to soft tissue expansion} =$ thyroid eye disease

81



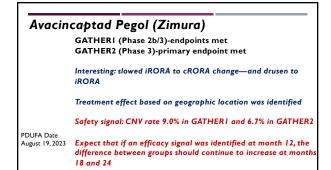
Retinal Disease Dry age-related macular degeneration CFH polymorphism increases risk of AMD (complement control protein) Components of drusen and oxidative stress can trigger complement cascade → apoptosis Complement over-activation is implicated in pathogenesis of AMD CS activa VEGF exp

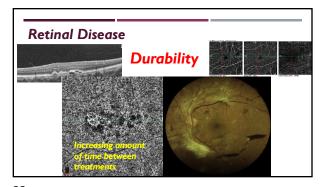
82 84



Pegcetacoplan (Syfovre) Interesting safety signal: increased risk of exudation Cumulative data: 12.2% in monthly, 6.7% EOM, 3.1% sham At month 24, combined data: reduction vs. sham from baseline: 21% (monthly dosing) 17% (every other month dosing) Nonsubfoveal subgroup had even greater reduction vs.

85 86





Retinal Disease
Neovascular AMD
(and diabetic eye disease...more generally, retinal vascular disease)

Extracellular VEGF pathways
VEGF-A
VEGF-B
VEGF-C
VEGF-D
PIGF
Unmet needs in management of retinal disease?

TKI pathways
TIE2 activation
pathways

TIE2 activation
pathways

Gene therapy

PORT DELIVERY SYSTEMWITH RANIBIZUMAB

* Permanent, reusable, surgically-'placed' reservoir

* 3.5mm pars plana incision

* Holds 20 μL of custom formulation of ranibizumab

* Phase 2: LADDER → PORTAL

* Phase 3:ARCHWAY

* Refill every 6 months

* Met primary endpoints

* 10.7 injections in ranibizumab arm vs. 2 fills

* October 18, 2022: voluntary recall

94 95

Port Delivery System in Patients with

DME PAGODA Trial

Q24 week refill exchange

Primary endpoints met

No endophthalmitis or retinal detachment through 64 weeks

Risks seem to be less than in nAMD patients

High Dose Aflibercept (8mg)

PHOTON (DME) and PULSAR (nAMD)

12 and 16 week dosing regimens vs. Eylea x q8weeks

93% (PHOTON) and 83% (PULSAR) maintained q12 weeks or greater

PDUFA Date June 27, 2023

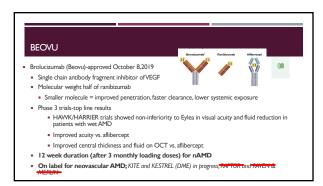
Accepted for priority review

96 97

ADVERSE EFFECTS OF ANTI-VEGF INJECTIONS

- Subconjunctival hemorrhage
- Increased intravitreal volume
- Increased intraocular pressure
- Acutely—and long term
- Risk of endophthalmitis
- Approximately 1/2659 injections
- Role of topical antibiotic prophylaxis?
- Risk of retinal detachment, vitreous hemorrhage
- Stroke, myocardial infarction-conflicting data

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BEOVU

- February, 2020: 14 cases of vasculitis (11 were occlusive retinal vasculitis)
- As of March 13, 2020: more than 65,000 injections
- Through June 26, 2020
- $\hbox{$^{\blacksquare}$ 7.92 events/10,000 injections (retinal vasculitis, retinal vascular occlusion-or both)}$
- As high as 4% incidence of inflammation; and 0.7% of IOI and loss of 15+ letters
- $\hbox{\bf \cdot} \ \ {\it Contraindicated in patients with active intraocular inflammation}$
- But...so is Eylea

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FARICIMAB (VABYSMO) ### FDA approved January 28, 2022-the newest! ** (currently) ### Bispecific antibody ### Targets angiopoietin-2 (Ang-2) and VEGF-A ### Ang-2 and VEGF work in concert-increases ### permeability and inflammation ### TENAYA and LUCERNE (nAMD) ### Vs. aflibercept ### Treated every 3-4 months (after 4 monthly doses)

■ 80% of individuals were able to go 3+ months between treatments in the first year

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YOSEMITE and RHINE (DME)

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What We've Learned

VEGF starts to increase 6-8 weeks after injection of faricimab

Ang2 suppression lasts about 12 weeks

Aflibercept does not suppress Ang2

Seems to be a true synergistic effect between VEGF & Ang 2 $\,$

Is faricimab the new "gold standard"?

FDA draft guidance (February 2023) for the development of new drugs for the treatment of neovascular AMD

Noninferiority to ranibizumab or aflibercept...

102 103

COST EFFECTIVENESS OF ANTI-VEGF

- \$2190 faricimab (6mg/0.05mL)-Vabysmo
- \$1850 brolucizumab (6mg/0.05mL)-Beovu
- \$1850 aflibercept (2.0mg/0.05mL)-Eylea
- \$1170 ranibizumab (0.3mg/0.05mL)-Lucentis
- \$60 bevacizumab (1.25mg/0.05mL)-Avastin
- Bevacizumab is a typically the first line anti-VEGF in the USA

WHILE WE'RE SPEAKING ABOUT BEVACIZUMAB

- Bevacizumab-vikg (Lytenava)
- BLA submitted March 31, 2022
- Anticipated approval late 2022 or first quarter 2023
- NORSE 2-superiority trial
- 113 patients received 12 bevacizumab-vikg (monthly)
- 115 patients received 5 ranibizumab injections
- 1, 2, 3, 6, 9)-based on PIER (2008) dosing regiment from the package label
- Who did better?

DOSAGE AND ADMINISTRATION

Neovascular (Wet) Age-Related Macular Degeneration (AMD) (2.2) LUCENTIS 0.5 mg (0.05 mL) is recommended to be administered by

Although not as effective, patients may be treated with 3 monthly doses followed by less froquent dosing with regular assessment. In the nine months after 3 initial monthly doses, less frequent dosing with 4-5 doses on average is expected to maintain visual acasity while monthly dosing may be expected to result in an additional average 1-2 letter gain. Patients should be assessed to result in an additional average 1-2 letter gain. Patients should be assessed.

Although not as effective, patients may also be treated with one dose every 3 menths after 4 monthly doses. Compared with continued monthly dosing dosing every 3 months over the next 9 months will lead to an approximate 5-letter (1-line) loss of visual acuity benefit, on average. Patients should be assessed romather.

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RETINAL BIOSIMILARS

- The first
- Ranibizumab-nuna (Byooviz) FDA approved September 17, 2021
- nAMD, macular edema following RVO, and myopic choroidal neovascularization
- Launch July 2022-list price \$1130/vial
- The most recent:
- <u>Interchangeable</u> biosimilar to Lucentis: ranibizumab-eqrn (Cimerli)
- Launched! List price: \$1360 for 0.5mg dose

Anti-VEGF in DME & DR

DRCRnet Protocol S (2016): Ranibizumab (Lucentis) in non-inferior to PDR

Protocol T (2018) Aflibercept vs. bevacizumab vs. ranibizumab in DME: For VA 20/50 or worse, aflibercept better at improving VA

Protocol V (2019): Center-involved DME (20/25+) no difference in vision at 2 years

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Anything other than intravitreal injections?

APX3330 oral tablet for the management of diabetic retinopathy

ZETA-I Phase 2b trial

Targets apuriniclapyrimidinic endonuclease I/redox effector factor-I (APEI/Ref-I) protein = reduction of abnormal new vessel formation (reduces VEGF & VEGF signaling) & inflammation (reduces TNF alpha)

OTT166

DREAM Phase 2 trial Integrin inhibitor--TOPICAL OPTIC & LUNA TRIALS (IXOBEROGENE SOROPARVOVEC) IXO-VEC

- September 2018-FDA awarded fast track designation to a gene therapy for exudative AMD
- Aflibercept coding sequence + adenoviral associated vector (ADVM-022)
- 30 patients
- Coding sequence (cDNA) injected intravitreally
 - Replicates in deep retina producing detectable 'aflibercept' protein in vitreous, deep retina, and choroid
- May last up to 2 years
- Durability up to 92 weeks (cohort I-high dose)
 - High dose vs. low dose; 13 day oral steroid vs. 6 week topical ophthalmic steroid

Phase 2 underway!

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BOTTOM LINE

- Therapeutic innovations in eye care are changing the way ocular disease is managed
- Treatment targets and treatment modalities are rapidly evolving
- Ensuring access to the most effective medications in a particular clinical circumstance begins with understanding available options
- The role of regulatory powers, including the FDA is continuing to adapt to environmental circumstances

BOTTOM LINE

- Further developments aim to:
- Identify new treatment targets
- Reformulate existing agents
- Develop alternative routes of administration
- Increase the amount of time between treatments
- Reduce cost of treatment
- Improve patient quality of life

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THANK YOU!

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