



Opthea to Present at the Ophthalmology Innovation Summit in San Francisco

October 3, 2019

MELBOURNE, Australia, Oct. 03, 2019 (GLOBE NEWSWIRE) -- Opthea Limited (ASX:OPT), a clinical-stage biopharmaceutical company developing novel biologic therapies to treat back-of-the-eye diseases, announced today that Dr Megan Baldwin, the Company's Chief Executive Officer, will present at the Ophthalmology Innovation Summit (OIS) in San Francisco on Thursday, 10th October, 2019 (US Pacific Daylight Time).

Dr Baldwin's presentation will be made in the "Public Company Spotlight" session of the OIS (<https://ois.net/ois-aa0-2019/agenda/>). The presentation of the Company's Phase 2b randomised, controlled study of OPT-302 with Lucentis® (ranibizumab) compared to Lucentis alone will include an overview of the study design, safety outcomes and primary and secondary outcomes of the study. Additional pre-specified exploratory analyses of the Phase 2b trial data will also be presented for the first time during the Summit.

Dr Baldwin commented "I am delighted to present Opthea's Phase 2b wet AMD study data for the first time in the US to professionals from the investor, pharmaceutical and clinical ophthalmology community. This flagship OIS event is also an opportunity to provide further analyses from our Phase 2b study which demonstrated superior vision gains over 24 weeks in patients receiving OPT-302 combination therapy compared to Lucentis alone."

The OIS will unite over 1200 representatives to collaborate on the development of innovative drugs, devices and diagnostics to address unmet vision disorders. The Summit is being held in conjunction with the annual meeting of the American Academy of Ophthalmology (AAO), which is one of the largest gatherings of ophthalmology healthcare specialists globally.

A copy of the presentation will be made available on Opthea's website at www.opthea.com.

Additional information on Opthea's technology and clinical trials in wet AMD and diabetic macular edema (DME) can be found at www.opthea.com and ClinicalTrials.gov (ID#: NCT03345082 and ID#: NCT03397264, respectively).

About Opthea Limited

Opthea (ASX:OPT) is a biologics drug developer focusing on ophthalmic disease therapies. It controls exclusive worldwide rights to a significant intellectual property portfolio around VEGF-C, VEGF-D and VEGFR-3. Opthea's intellectual property is held within its wholly-owned subsidiary Vegenics Pty Ltd.

Opthea's product development programs are focused on developing OPT-302 for retinal eye diseases including wet age-related macular degeneration (wet AMD) and diabetic macular edema (DME). OPT-302 is a soluble form of vascular endothelial growth factor receptor 3 (VEGFR-3) or 'Trap' molecule that blocks the activity of two proteins (VEGF-C and VEGF-D) that cause blood vessels to grow and leak, processes which contribute to the pathophysiology of retinal diseases.

Opthea is developing OPT-302 for use in combination with inhibitors of VEGF-A and has reported outcomes from an international, multi-centre, prospective, sham-controlled, double-masked, superiority study that enrolled 366 treatment-naïve patients with wet AMD. Participants in the study were randomized in a 1:1:1 ratio to receive one of the following treatment regimens administered every 4 weeks for 24 weeks: OPT-302 (0.5 mg) in combination with ranibizumab (Lucentis®) (0.5 mg); OPT-302 (2.0 mg) in combination with ranibizumab (0.5 mg); or sham in combination with ranibizumab (0.5 mg). The study met the primary endpoint demonstrating superior vision gains in participants who received OPT-302 (2.0 mg) in combination with ranibizumab on a monthly basis over 6 months. Opthea is also investigating OPT-302 in a Phase 2a clinical trial in patients with persistent, centre-involved DME. Further details on the Company's clinical trials can be found at: www.clinicaltrials.gov, Clinical trial identifiers: NCT02543229, NCT03345082 and NCT03397264.

Inherent risks of Investment in Biotechnology Companies There are a number of inherent risks associated with the development of pharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Opthea are dependent on the success of their research and development projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore investment in companies specialising in drug development must be regarded as highly speculative. Opthea strongly recommends that professional investment advice be sought prior to such investments.

Forward-looking statements Certain statements in this ASX announcement may contain forward-looking statements regarding Company business and the therapeutic and commercial potential of its technologies and products in development. Any statement describing Company goals, expectations, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the process of discovering, developing and commercialising drugs that can be proven to be safe and effective for use as human therapeutics, and in the endeavour of building a business around such products and services. Opthea undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual results could differ materially from those discussed in this ASX announcement.

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