



Ophthotech Transitions to a Gene Therapy Focused Company Developing Treatments for Orphan Inherited Retinal Diseases and Changes Name to IVERIC bio

April 16, 2019

- Company's Shares Will Trade Under New Ticker Symbol: ISEE –

NEW YORK--(BUSINESS WIRE)--Apr. 16, 2019-- [Ophthotech Corporation](#) (Nasdaq:OPHT) today announced that as part of its transition strategy to focus on discovering and developing novel gene therapy solutions to treat orphan inherited retinal diseases (IRDs) with unmet medical needs, the Company is changing its name to IVERIC bio, Inc. In conjunction with the corporate name change, the Company will trade on the Nasdaq Global Select Market under the new ticker symbol "ISEE". The new ticker symbol will become effective at the opening of the market on Wednesday, April 17, 2019. The Company invites the public to view its new corporate website at www.ivericbio.com.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190416005282/en/>

"We are excited about our re-branding and corporate name change reflecting our transition to a gene therapy focused company developing treatments for patients with orphan inherited retinal diseases," stated Glenn P. Sblendorio, Chief Executive Officer and President of IVERIC bio. "We are executing a strategy that leverages our retinal expertise and provides a clear path forward with multiple orphan IRD gene therapy programs. We believe this is an important time for the Company as we advance our diversified pipeline of scientifically compelling gene therapy programs and explore new gene therapy opportunities for the treatment of orphan IRDs and generate value for our shareholders."

"We believe that gene therapy is the ideal solution to treat patients with orphan inherited retinal diseases for which there are no treatment options available," stated Kourous A. Rezaei, M.D., Chief Medical Officer of IVERIC bio. "Our goal is to partner with physicians to address this significant unmet medical need, prevent vision loss and transform the lives of our patients. We look forward to the exciting opportunities that lie ahead. Our clinical therapeutic programs continue to remain on track, with clinical data expected by the end of 2019 and 2020 for these programs. If data are positive for these programs, we may seek partnership opportunities for future clinical development."

About IVERIC bio

IVERIC bio is a biotechnology company focusing on the discovery and development of novel gene therapy solutions to treat orphan inherited retinal diseases. Vision is Our Mission. For more information on the Company's gene therapy and other programs, please visit www.ivericbio.com.

Forward-looking Statements

Any statements in this press release about the Company's future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include any statements about the Company's strategy, future operations and future expectations and plans and prospects for the Company, and any other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "goal," "may," "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions. In this press release, the Company's forward looking statements include statements about the implementation of its strategic plan, including its transition to a gene therapy focused company, the timing, progress and results of clinical trials and other research and development activities, the potential utility of its product candidates and the potential for its business development strategy, including any potential in-license or acquisition opportunities. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, those related to the initiation and the conduct and design of research programs and clinical trials, availability of data from these programs, reliance on university collaborators and other third parties, expectations for regulatory matters, need for additional financing and negotiation and consummation of in-license and/or acquisition transactions and other factors discussed in the "Risk Factors" section contained in the quarterly and annual reports that the Company files with the Securities and Exchange Commission. Any forward-looking statements represent the Company's views only as of the date of this press release. The Company anticipates that subsequent events and developments will cause its views to change. While the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law.

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