Visus Therapeutics Secures $20 Million in Additional Financing Led by New Investor LSP, with Participation from Sage Partners

Proceeds will support clinical and commercial efforts for lead asset BRIMOCHOL™ under investigation for presbyopia as well as new research and development activities in the Company’s drug development pipeline

Strengthens its Board of Directors with the addition of John de Koning of LSP, a seasoned pharmaceutical executive with almost 30 years of scientific and management expertise

Will Host its first Capital Markets Day in New York City on August 31, 2021

SEATTLE – August 10, 2021 – Visus Therapeutics Inc., a clinical-stage pharmaceutical company focused on developing innovative ophthalmic therapies to improve vision for people around the world, today announced the closing of $20 million in preferred stock financing, led by LSP in Amsterdam, along with participation from Sage Partners of Hong Kong, Johnson & Johnson Innovation - JJDC, Inc. and other inside investors in the Company. In conjunction with this financing, John de Koning, Ph.D., a General Partner at LSP, has joined the Company’s Board of Directors.

“This financial milestone comes in advance of the Phase 2 topline readout of our lead clinical candidate, BRIMOCHOL™, in development for the treatment of presbyopia,” said Ben Bergo, co-founder and chief executive officer at Visus Therapeutics. “Financing from LSP, one of Europe’s leading investment firms, and Sage Partners expands our base of global investors and will support our drug development and commercial efforts to meet unmet patient needs.”

BRIMOCHOL is an investigational drug designed to be a once-daily eye drop to correct for the loss of near vision associated with presbyopia. It is a proprietary formulation that combines two well-studied, FDA-approved pharmaceuticals: carbachol and brimonidine. BRIMOCHOL has been studied in more than 200 patients across six clinical studies. Topline data from a Phase 2 clinical study evaluating BRIMOCHOL for the treatment of presbyopia are expected in the second half of 2021 and, pending affirmative results, the company plans to immediately initiate pivotal Phase 3 studies.

“I’m particularly excited to welcome John de Koning to our Board and leverage his unparalleled scientific, business and management acumen as we advance BRIMOCHOL into late-stage clinical trials and prepare our commercial strategy,” continued Bergo. “John’s decades of leadership experience advising life science companies will be invaluable as we continue to develop a robust portfolio of novel therapies that promise to set new standards of care in ophthalmology.”

As one of Europe’s leading investors in the healthcare sector, John de Koning brings a wealth of knowledge and industry experience to his role on Visus Therapeutics’ Board of Directors. For more than a decade, he was the organizer of BioCapital Europe, which is regarded as Europe’s premier annual life sciences investment conference.

“After evaluation of several companies in the presbyopia-correcting eye drop category, we are pleased to invest in Visus Therapeutics and help bring what we believe to be a best-in-class
treatment in this category to the global markets,” said John de Koning. “I’m looking forward to partnering with my fellow board members and the entire Visus Therapeutics management team to deliver BRIMOCHOL and other exciting ophthalmic therapeutics to patients.”

The company recently announced that it will be hosting its debut Capital Markets Day on August 31 in New York City and virtually for investors and media. More information is available at the Visus 2021 Capital Markets Day registration site.

About Presbyopia
Presbyopia is the loss of near vision associated with aging, making it difficult to perform tasks like reading fine print. It typically begins when adults are in their 40s and becomes almost universal by age 50.¹ Presbyopia impacts billions of people globally with approximately 123 million adults affected in the U.S. alone.² Reading glasses are the most common solution for near-vision correction. However, many people often find glasses inconvenient and/or prefer not to wear them for aesthetic reasons. Currently, there are no FDA-approved medications for presbyopia.

About Visus Therapeutics
Visus Therapeutics is a clinical-stage company focused on developing innovative ophthalmic therapies to improve vision for people around the world. With offices in Seattle and Orange County, Calif., its lead clinical candidate is BRIMOCHOL, an investigational drug designed to be a once-daily eye drop to correct for the loss of near vision associated with presbyopia. In parallel, Visus Therapeutics is focused on advancing its pipeline of early-stage ophthalmic product candidates. For more information, visit: www.visustx.com and follow us on LinkedIn, Twitter (@VisusTx) and Instagram.

Media Contacts:

Business & Biotech Press:
Doug Hochstedler
Doug.Hochstedler@PorterNovelli.com
(317) 645-8665

Investor Relations:
Paul Sagan
Psagan@lavoiehealthscience.com
(617) 865-0041

Eye Care Trade Press:
Michele Gray
michele@mgraycommunications.com
(917) 449-9250

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