Eye Co Pty Ltd

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16th November 2018

Eye Co's Fludrocortisone to commence first trials in humans with dry Age-Related Macular Degeneration.

We are delighted to announce that Eye Co has received Ethics Committee approval to commence Phase Ib human safety studies with our lead compound *Fludrocortisone Acetate* in the treatment of dry Age-Related Macular Degeneration (d-AMD). This will be the first time this drug will be used in humans with retinal disease. The patent filings for this indication will augment the existing patents held internationally by Eye Co.

Fludrocortisone Acetate is a potential breakthrough treatment of Geographic Atrophy (GA) associated with the dry form of AMD.

d-AMD represents a substantial market opportunity as there is currently no registered or available effective treatment for this condition globally. This condition will afflict over 100 million people in the major pharmaceutical markets over the next 10 years.

We are also very pleased to announce that the lead investigator in this study is Associate Professor Andrew Chang MBBS (Hons) PhD FRANZCO FRACS who will conduct the study at Sydney Retina. Sydney Retina has extensive experience in conducting research and clinical trials in retinal diseases.

Professor Philip Penfold, Eye Co's Chief Scientist, said: "I am absolutely delighted that we are now in a position to take this product into human studies as it potentially will prevent blindness amongst millions of people afflicted with this pervasive disease."

The study, due to commence before the end of the year, will involve 9 patients and will take about 6 months to complete. The trial is being funded from a recent successful capital raising amongst existing Eye Co investors.

Your sincerely

Mark Grey FCPA, FAICD
Chairman

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