Eye Co Pty Ltd

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Update on Fludrocortisone Study in Humans with dry Age-Related Macular Degeneration.

Eye Co is pleased to advise that a Phase Ib human safety study with its lead compound ***Fludrocortisone Acetate*** in the treatment of **dry Age-Related Macular Degeneration** (d-AMD) continues to provide highly promising results.

The first part of the study has now been completed and shows that Fludrocortisone **does not result in increased intraocular pressure (IOP)** in the human eye commonly observed with other intra ocular agents including anti-VEGF's.

No other side effects were observed during this phase.

Consequently, the independent Drug Safety Monitoring Board (DSMB), tasked with monitoring the safety of the study has now provided clearance to proceed to the second phase of the study involving a higher dose.

Fludrocortisone Acetate is a potential breakthrough treatment for Geographic Atrophy (GA) associated with the dry form of AMD. This is the first time this drug is being used in humans with retinal disease in this otherwise untreatable condition.

There are also substantial pre-clinical data indicating that this drug will be effective in other inflammatory/wet retinal diseases.

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.

In the interests of the safety of patients and clinical staff at Sydney Retina, the test site, further recruitment has been temporarily put on hold in line with Government imposed restrictions associated with the COVID-19 pandemic.

Your sincerely,

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