Eye Co Pty Ltd

ABN: 22 109 283 892

27th August 2020

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

Eye Co is pleased to advise that recruitment for the second part of the Phase Ib human safety study with its lead compound ***Fludrocortisone Acetate*** in the treatment of **dry Age-Related Macular Degeneration** (d-AMD) has commenced**.** The study was put on hold earlier this year in line with Government imposed restrictions associated with the COVID–19 pandemic.

The first part of the study shows that *Fludrocortisone Acetate* does **not result in increased intraocular pressure (IOP)** in the human eye, a side effect 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 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. Eye Co is also actively pursuing the registration of patents for the use of *Fludrocortisone Acetate* in the treatment of dry AMD in major jurisdictions globally.

Your sincerely,

Peter Abrahamson, FAICD
Managing Director

Level 1, 70 Doncaster Road
Balwyn North VIC 3104, Australia