



For Immediate Release

News Release

OcuMedic, Inc. and Gelest, Inc. Enter Investment and Supply Agreement for Novel Contact Lens Drug Delivery System

Gelest exclusive supplier of chemistry for OcuMedic proprietary drug eluting contact lens and corneal bandage

MULLICA HILL, NJ (October 9, 2019) – [OcuMedic, Inc.](#), the developer of new proprietary , drug-eluting soft contact lens/clear corneal bandage technology to replace eye drops, today announced it has entered into an exclusive supply agreement and received a strategic investment from [Gelest, Inc.](#), a leading innovator in materials science and supplier to the global contact lens market.

“Working together with Gelest we will be better able to leverage the OcuMedic intellectual property into a wide variety of applications using OcuMedic’s proprietary platform technology,” said Keith D. Ignatz, President and Chief Executive Officer of OcuMedic, Inc. “This strategic investment and exclusive supply agreement is a further validation of the OcuMedic technology and its potential to revolutionize the eye care market,”

“The exclusive supply agreement with OcuMedic represents a unique opportunity for our specialty acrylic monomers and reactive siloxane materials business to partner with a cutting-edge innovator in ocular drug delivery and further establishes Gelest as a leader in the development and manufacture of innovative materials for contact and intraocular lenses” said Ken Gayer, Chief Executive Officer of Gelest, Inc. “Our strategic investment in OcuMedic together with the exclusive supply agreement positions the companies to develop new-to-world technologies which match customized lens materials with selected medications”.

OcuMedic Technology Platform Applications --

The OcuMedic technology provides contact lens manufacturers the ability to deliver comfort agents to extend the wear time of daily-use lens. For ophthalmic pharmaceutical companies the platform provides a new ‘route of administration’ enabling a potentially enhanced ‘therapeutic index’ and provides new intellectual property over the conventional eye drop method

in use for 150 years. The technology is designed to eliminate the patient's therapeutic burden of having to treat themselves which can lead to compliance problems and associated complications that contribute to \$70 billion in unnecessary follow up treatments per year.

Under terms of the agreement, Gelest will manufacture and supply OcuMedic's key chemistry components necessary for the controlled release of drugs under OcuMedic's intellectual property for clear or corrective extended-wear contacts /corneal bandages that deliver a wide-variety of drugs. Initial indications will be for the treatment of inflammation and pain for post cataract and LASIK surgery and corneal abrasions, as well as, under development conditions such as glaucoma and dry eye.

"An additional novelty of the OcuMedic technology is that eye care providers are *already trained* to deliver the technology and a wear time of seven days coincides with the recall standards of care whereby the provider places and replaces the device on a patient during a recall visit. The sustained drug release puts compliance into the hands of the providers and the patient is relieved of the burden of having to treat themselves," Mr. Ignatz said.

Approximately six million Americans undergo some type of eye surgery every year – four million cataract and one million post-corneal abrasion surgeries and 900,000 LASIK procedures. More than three-million people in Europe undergo cataract surgery, annually. All patients require post-operative care which includes eye drops that can wash out quickly with only about 5% of the therapy reaching the target tissue. Eye drops can be hard to administer, and the low delivered concentration of medication tends to aggravate post-operative complications costing \$70 billion per year. Dry eye disease affects greater than five million people in the U.S. and approximately 40 million worldwide and is the most frequent complaint and reason to visit an eye care professional in the U.S. Approximately three million Americans suffer from blinding Glaucoma; worldwide, more than 60 million people are affected.

About OcuMedic, Inc. --

OcuMedic, Inc. is the developer of the world's first, drug-eluting therapeutic lens/clear corneal bandage for the delivery of drugs for the global ophthalmic market. Invented by Mark Byrne, Ph.D. distinguished engineering professor and Founding Head of the Department of Biomedical Engineering at Rowan University, the therapeutic lens is a soft contact developed in the most widely used safe lens material that precisely controls the release of a "first line" anti-

inflammatory drug that targets post-operative eye care to reduce healing time and costly complications. The device is a platform technology, with OcuMedic demonstrating controlled release of a number of therapeutics for the duration of wear, targeted at the large and growing surgery, dry eye, corneal abrasion, and glaucoma markets. For more information, visit <http://ocumedic.net/>.

About Gelest, Inc. --

Gelest, Inc., headquartered in Morrisville, Pennsylvania, is an innovator, manufacturer, and supplier of silicones, organosilanes, metal-organics, and specialty monomers and polymers for advanced technology end markets including medical device, life sciences, microelectronics, personal care, and other high technology end markets. The company helps customers succeed by assisting them in the development and supply of chemistry to solve their most challenging materials science problems and to enable their new product technology. In June 2019, Gelest acquired Bimax, a developer, manufacturer and supplier of specialty acrylate monomers and polymers for use in contact lenses, intraocular lenses, personal care products, coatings and adhesives, and other advanced technology applications. For more information, visit www.gelest.com.

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