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Formosa – Eyenovia Collaboration

Formosa Pharmaceuticals

- Publicly traded (6838.TWO) Taiwanese clinical stage biotechnology company
 - Market cap \$200M
 - Ophthalmology and oncology (biosimilars) focus
- In topical eye care, Formosa's proprietary nanoparticle formulation technology improves the dissolution and bioavailability of drugs
 - Drugs used in suspensions and possibly emulsions
- Ophthalmic products in development using this technology include:
 - Post-surgical inflammation and pain eye drop (to be filed with the US FDA in 2023)
 - Anti-infective eye drop with potential for meibomian gland dysfunction and dry eye disease

Formosa Pipeline

Ophthalmic (2)

Product	Indication	Clinical Trial and Regulatory Timing				Reg
		Pre-Clin	Phase 1	Phase 2	Phase 3	
APP13007	Inflammation and Pain After Ocular Surgery					USA 2023
						CHINA
APP13002	Anterior Ocular Infections (Including: Bacterial Conjunctivitis, Keratitis, Blepharitis, Meibomian Gland Dysfunction)					

Oncology (2)

TSY-0110, Ph 1, Breast Cancer

MPT0E028, Ph 1, Solid Tumor

Anti-infective (1)

TSY-0210, Pre-Clinical, Drug-resistant infections

APNT™ Technology

- APNT™ (Active Pharmaceutical Nanoparticle Technology) works to reduce particle size leading to improved dissolution, bioavailability, and lowers the risk of contamination
 - Reduces particle size by using common salts and sugars as milling media which can remain a part of the final formulation
 - The resulting formulation has high uniformity and purity allowing for penetration and enhanced bioavailability
- Leading product candidate clobetasol propionate ophthalmic nanosuspension for post-surgical inflammation has completed Phase 3 trials and is being prepared for NDA submission
 - In clinical trials, shows comparable safety profile to placebo with a low incidence of IOP elevation, and potent clearance of inflammation with rapid pain relief

Synergistic Technology

- Formosa's APNT™ technology can adjust the particle size of formulations increasing the probability of success with the Optejet® Broadens the Optejet's usability to existing suspension and emulsion products with viscosities that currently make them incompatible
- Ophthalmic suspensions and emulsions make up over \$1.5B in US sales in the dry eye, glaucoma, inflammation, anti-infective/inflammation combination categories
- The APNT™ platform may:
 - improve stability and lead to longer shelf life
 - improve dispersion properties eliminating shake before use requirements
 - improve bioavailability that when combined with Optejet's targeted corneal delivery could lead to potent efficacy results

Collaboration Agreement

- Eyenovia and Formosa Pharmaceuticals have agreed to collaborate in the development of an APNT™ formulation to be dispensed using the Optejet®
- In 2023, Eyenovia will conduct feasibility testing of novel APNT™ formulations in the Optejet and request a pre-IND meeting with the FDA
- Formosa will develop and optimize new APNT™ formulations for use in the Optejet and deliver to Eyenovia for device qualification and validation
- If successful, the companies will discuss an agreement for the co-development of a differentiated asset in a multi-billion dollar market