January 27, 2016

Ophthotech Announces First Patient Dosed in Zimura® Phase 2/3 Study to Evaluate Treatment in Patients with Geographic Atrophy, an Advanced Form of Dry Age-Related Macular Degeneration

NEW YORK--(BUSINESS WIRE)-- Ophthotech Corporation (Nasdaq:OPHT) announced that the first patient has been dosed in a Phase 2/3 clinical study of Zimura® (avacincaptad pegol sodium), an inhibitor of complement factor C5, in patients with geographic atrophy, an advanced form of dry age-related macular degeneration (AMD). Complement factor C5 is a central component of the complement cascade believed to be involved in the development of AMD. The Phase 2/3 randomized, double-masked, controlled trial is designed to evaluate the safety and efficacy of Zimura® monotherapy in patients with geographic atrophy. The Company has also recently announced the initiation of a Phase 2 study of Zimura® in combination with anti-VEGF therapy in wet AMD patients to potentially reduce the treatment burden.

"Dry age-related macular degeneration continues to be a significant unmet medical need globally with no approved treatment options available to patients," said David R. Guyer, M.D., Chief Executive Officer and Chairman of the Board of Ophthotech. "Multiple published studies suggest that the complement pathway has a central role in dry AMD. We plan to explore the potential of Zimura® as a treatment for geographic atrophy. In addition, the emerging strength of science from published independent genetic variation studies relating to the role of complement inhibition in wet AMD along with our earlier Zimura® study results in wet AMD are encouraging. We are therefore pleased to have recently announced the initiation of a wet AMD treatment burden reduction study of Zimura® combination therapy. These are important milestones for Ophthotech as our effort to develop therapies to treat underserved populations in all forms of AMD continues to advance."

About Ophthotech Corporation

Ophthotech is a biopharmaceutical company specializing in the development of novel therapeutics to treat back of the eye diseases, with a focus on developing innovative therapies for age-related macular degeneration (AMD). Ophthotech's most advanced product candidate, Fovista® anti-PDGF therapy, is in Phase 3 clinical trials for use in combination with anti-VEGF therapy that represents the current standard of care for the treatment of wet AMD. Ophthotech's second product candidate, Zimura®, an inhibitor of complement factor C5, is being developed for the treatment of geographic atrophy, a form of dry AMD, and in combination with anti-VEGF therapy in wet AMD patients to potentially reduce the treatment burden. For more information, please visit www.ophthotech.com.

Forward-looking Statements

Any statements in this press release about Ophthotech's future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include any statements about Ophthotech's strategy, future operations and future expectations and plans and prospects for Ophthotech, and any other statements containing the words "anticipate," "believe," "estimate," "expect," "intend", "goal," "may", "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions. In this press release, Ophthotech's forward looking statements include statements about the timing and progress of the Fovista® Phase 3 clinical program, and the potential of Zimura® as a therapy for geographic atrophy and, when administered in combination with anti-VEGF drugs, for wet AMD. Such forward-looking statements involve substantial risks and uncertainties that could cause Ophthotech's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, those related to the initiation and conduct of clinical trials, availability of data from clinical trials and expectations for regulatory approvals or other actions and other factors discussed in the "Risk Factors" section contained in the quarterly and annual reports that Ophthotech files with the SEC. Any forward-looking statements represent Ophthotech's views only as of the date of this press release. Ophthotech anticipates that subsequent events and developments will cause its views to change. While Ophthotech may elect to update these forward-looking statements at some point in the future, Ophthotech specifically disclaims any obligation to do so except as required by law.

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