OPHTHOTECH

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Funding to Develop the First Therapy to Show Superior Efficacy Over the Current Standard of Care

Newly Appointed CEO David R. Guyer, MD to Lead Expanded Management Team

New York, NY – May 29, 2013 – Ophthotech Corporation today announced that it has raised $175 million to finance a global Phase 3 clinical program of its lead compound FovistaTM, an anti-platelet-derived growth factor (PDGF), in combination with anti-VEGF therapy for the treatment of neovascular age-related macular degeneration (wet AMD). The multi-national Phase 3 trial is expected to begin in the third quarter of 2013 and enroll nearly 1,900 patients in more than 200 centers worldwide.

The financing of $175 million consists of $125 million from Novo A/S, in exchange for royalties on Fovista sales. The remaining $50 million is in the form of a Series C preferred stock financing from Novo A/S and current venture investors in Ophthotech. The royalty and Series C funding is structured in three equal tranches, the first of which has closed.

"We are excited to lead this very large financing to drive Phase 3 development of Fovista," said Henrik Gürtler, CEO, Novo A/S. *"Ophthotech is well positioned to bring this important drug rapidly to market, based on the strength of Phase 2b results and the proven medical, regulatory and commercial capabilities of its management team."*

To accelerate the clinical development of Fovista, Ophthotech also announced today the expansion of its management team. David R. Guyer, MD, the company's Chairman of the Board since its inception, has accepted the position of Chief Executive Officer (CEO), and Samir Patel, MD, co-founder and current President of Ophthotech, has been appointed to the additional role of Vice Chairman of the Board. Under the new management structure, Dr. Guyer will direct the company's corporate and financial strategy, while Dr. Patel will focus fully on clinical development.

"We are grateful to our investors for their profound confidence in Ophthotech and Fovista as a potential game-changing therapy that we hope will improve outcomes for millions of people with wet AMD," noted Dr. Guyer.

In a large, randomized, controlled Phase 2b study reported last year, Fovista in combination with Lucentis® (ranibizumab injection) demonstrated superior efficacy over Lucentis monotherapy in patients with wet AMD. Patients receiving the combination of Fovista (1.5 mg) and Lucentis gained a mean of 10.6 letters of vision on the ETDRS standardized chart at 24 weeks, compared to 6.5 letters for patients receiving Lucentis monotherapy (p=0.019), representing a 62% additional benefit. No significant safety issues were observed for either treatment group in the trial.

About Novo A/S

Novo A/S, a private limited liability company fully owned by the Novo Nordisk Foundation, is the holding company in the Novo Group, and responsible for managing the Foundation's assets, which are currently valued at more than USD 30 billion. Besides being the major shareholder in Novo Nordisk A/S and Novozymes A/S, Novo A/S provides seed and venture capital to development stage companies and takes significant ownership positions in well-established companies within life science and biotechnology, as well as manages a broad portfolio of financial assets. Novo A/S is an international investor working from Copenhagen, San Francisco and London. Through its teams of scientific and commercial experts, Novo A/S actively supports its portfolio of projects and companies, and manages a range of financial investments.

About the Phase 2b Trial of Fovista

In a prospective Phase 2b study of 449 patients with wet AMD, enhanced visual outcomes of Fovista anti-PDGF (1.5 mg) combination therapy as compared to Lucentis monotherapy were demonstrated at every monthly timepoint. In addition, the relative magnitude of visual benefit continued to increase over time. The visual benefit of anti-PDGF (1.5 mg) combination therapy compared to Lucentis monotherapy was greater at the 6-month timepoint than at the 3-month timepoint. The increasing divergence of the efficacy curves suggests the benefit of chronic anti-PDGF combination therapy. A classic dose-response curve was observed. No significant safety issues were observed for either treatment group in the trial. These data were previously reported by Ophthotech, and further results will be presented at future medical congresses and published in peer-reviewed journals.

About Dr. Guyer

Dr. Guyer, a former venture capitalist and Partner at SV Life Sciences, has significant medical, drug development and commercial experience in ophthalmology. Following a successful career in academic medicine as Professor and Chairman of the Department of Ophthalmology at New York University School of Medicine, Dr. Guyer co-founded and served as CEO and Director at Eyetech Pharmaceuticals, Inc. He led Eyetech through private, public and corporate financings over $400 million, and oversaw the rapid development and successful commercialization of Macugen® (pegaptanib sodium), the first FDA-approved anti-VEGF pharmacological treatment for wet AMD. Dr. Guyer negotiated a partnership with Pfizer for Macugen, which was one of the largest biotech-pharma deals executed at the time. The commercial launch of Macugen was the most successful ophthalmology product introduction at the time, based on the first twelve months' sales. Under Dr. Guyer's leadership, Eyetech reached a peak market capitalization of approximately $2 billion. OSI Pharmaceuticals subsequently acquired Eyetech in a deal valued at $935 million.

Dr. Guyer received his Bachelor of Science (BSc) degree from Yale College summa cum laude and his medical degree (MD) from Johns Hopkins Medical School. Dr. Guyer completed his ophthalmology residency at Wilmer Ophthalmological Institute, Johns Hopkins Hospital and a retinal fellowship at the Massachusetts Eye and Ear Infirmary at Harvard Medical School.

About Dr. Patel

Under Dr. Patel's leadership as founding CEO of Ophthotech, the company completed a large Phase 2b clinical trial in which Fovista combination therapy demonstrated statistically significant superiority in efficacy over Lucentis monotherapy in the treatment of wet AMD. Dr. Patel is also the former Chief Medical Officer of Eyetech, co-founded Eyetech with Dr. Guyer and served on its Board of Directors. Prior to joining Ophthotech, Dr. Patel spent over a decade in academic

medicine. In 1991 he joined the Department of Ophthalmology and Visual Science at the University of Chicago, where he served as Director of the Retina Service and the residency program and was an Associate Professor of Ophthalmology. While at the University of Chicago, Dr. Patel focused on cell-based therapies for AMD, and was one of the world's first retinal surgeons to perform a human retinal transplant. Dr. Patel received his MD from the University of Massachusetts Medical School and ophthalmology training from the University of Chicago. He received his training in retinal surgery from the Massachusetts Eye and Ear Infirmary at Harvard Medical School.

About Ophthotech

Ophthotech Corporation is a privately held biopharmaceutical company focusing on discovering, developing and commercializing first-in-class therapies for the treatment of major ophthalmic diseases. Ophthotech's lead compound Fovista (previously known as E10030) is being developed for use in combination with anti-VEGF therapy for the treatment of patients with wet AMD. Today, despite the availability of anti-VEGF wet AMD drugs with worldwide sales of over $4 billion, there remains a significant unmet medical need. The majority of patients treated with anti-VEGF monotherapy, the current standard of care, are unable to achieve significant visual gain, and many of these patients lose additional vision.

In addition to Fovista, Ophthotech's pipeline includes an anti-C5 agent, ARC1905, a potent and selective inhibitor of factor C5 of the complement cascade being developed for the treatment of wet and dry AMD. There are more than 15 million patients suffering from dry AMD in just the United States and Europe, and there is no approved therapy.

Ophthotech's venture investors include SV Life Sciences, Novo Ventures, HBM Healthcare Investments, and Clarus Ventures. Ophthotech is headquartered in New York, and also has offices in Princeton, NJ. For more information, please visit www.ophthotech.com.

Forward-Looking Statements

Any statements in this news release about future expectations, plans and prospects for Ophthotech constitute forward-looking statements. Forward-looking statements in this news release include statements regarding the initiation and conduct of Ophthotech's planned Phase 3 clinical trial of Fovista in combination with anti-VEGF therapies. Actual results may differ materially from those indicated by such forward-looking statements. In particular, the favorable results from Ophthotech's completed Phase 2b clinical trial of Fovista do not guarantee favorable results in the planned Phase 3 clinical trial. Ophthotech anticipates that subsequent events and developments may cause its views to change. However, while Ophthotech may elect to update these forward-looking statements in the future, Ophthotech specifically disclaims any obligation to do so.

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