



February 10, 2014

Ophthotech Corporation Announces Proposed Public Offering of Common Stock

New York, NY-Feb. 10, 2014-Ophthotech Corporation (NASDAQ: OPHT) announced today that it has commenced an underwritten public offering of 1,900,000 shares of its common stock. In addition, certain stockholders of the company are expected to grant the underwriters of the offering an option for a period of 30 days to purchase up to an additional 285,000 shares of the company's common stock at the public offering price, less the underwriting discount. Ophthotech will not receive any proceeds from the sale of shares by the selling stockholders. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

Morgan Stanley and J.P. Morgan are acting as joint book-running managers for the offering. Leerink Partners and Stifel are acting as co-managers. The offering is being made only by means of a prospectus. Copies of the preliminary prospectus relating to this offering may be obtained by contacting Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Ophthotech

Ophthotech is a biopharmaceutical company specializing in the development of novel therapeutics to treat diseases of the eye, with a focus on developing therapies for age-related macular degeneration. The company has initiated a pivotal Phase 3 clinical program for its most advanced product candidate, Fovista™ anRDRGF therapy, which it is developing for use in combination with anti-VEGF drugs that represent the standard of care for the treatment of wet age-related macular degeneration.

Contact:

Investors

Kathy Galante
Ophthotech Corporation
Vice President, Investor Relations and Corporate Communications
212-845-8231
kathy.galante@ophthotech.com