

January 5, 2016

Glenn P. Sblendorio to Join Ophthotech as Executive Vice President, Chief Operating Officer and Chief Financial Officer

Michael G. Atieh to Retire as Executive Vice President and Chief Financial and Business Officer; Transition Expected at End of First Quarter 2016 -

NEW YORK--(BUSINESS WIRE)-- Ophthotech Corporation (NASDAQ: OPHT) today announced that Glenn P. Sblendorio, a leading industry veteran, has agreed to join the Company as Executive Vice President, Chief Operating Officer and Chief Financial Officer on April 1, 2016. Mr. Sblendorio is joining Ophthotech from The Medicines Company, where he most recently served as President and Chief Financial Officer. Mr. Sblendorio has more than 30 years of experience in the life sciences sector and is widely known in the investment community and the biotechnology / pharmaceutical industry. He has held a variety of senior management positions at Hoffmann-LaRoche, Inc., Eyetech Pharmaceuticals Inc. and MPM Capital Advisors, LLC. Mr. Sblendorio has served as a member of the Board of Directors and the Audit Committee Chairman of Ophthotech. He will resign as a Director of Ophthotech effective with the assumption of his new executive position, and effective immediately, Mr. Sblendorio will no longer serve on the Audit Committee. Ophthotech also announced today that Michael G. Atieh is retiring as Executive Vice President and Chief Financial and Business Officer of the Company. The Company expects that Mr. Atieh's retirement will be effective as of April 1, 2016.

"Glenn is an accomplished leader in the healthcare industry with extensive financial, operational and business development experience," said David R. Guyer, M.D., Chief Executive Officer and Chairman of the Board of Ophthotech. "Samir Patel and I had the great pleasure of working with Glenn in the past at Eyetech and we are delighted to reunite with him as a key member of Ophthotech's management team. Glenn's outstanding track record in the pharmaceutical / biotechnology industry and his experience with Ophthotech as a member of our Board make him an ideal senior executive to fulfill our Company's current and future needs. We are excited to have Glenn join us as we prepare to report initial, topline data from two Phase 3 trials of Fovista[®] in combination with Lucentis[®] for the treatment of wet age-related macular degeneration in the fourth quarter of this year."

Dr. Guyer added, "On behalf of the Company's Board of Directors, management team and employees, I want to thank Mike for his tremendous contributions, especially his leadership building out the financial and operational infrastructure of Ophthotech during a critical time for the Company. We respect Mike's desire to retire for personal reasons and wish him well in his retirement."

"Ophthotech's growth over the past two years has been most impressive, and I look forward to working with the team to prepare for the upcoming year in which initial Fovista[®] Phase 3 pivotal data is expected," stated Mr. Glenn Sblendorio. "I am excited to have the opportunity to work with David and Samir again and the management team that they have assembled at Ophthotech. During our time together at Eyetech, we brought the first anti-VEGF treatment for wet AMD to market. This management team is once again at the forefront of innovation with what we believe is the most clinically advanced anti-PDGF agent in development for the treatment of wet AMD which, if approved, is expected to be first to market in this class of novel therapies for wet AMD. I look forward to developing strategies with them to build sustained value for stakeholders."

"It has been a personally and professionally rewarding experience to be part of the executive leadership team of Ophthotech and a privilege to work with the many dedicated employees of the Company," said Michael G. Atieh. "The Company is well positioned for a successful future."

About Glenn Sblendorio

Glenn Sblendorio brings extensive executive leadership and many years of experience in finance, accounting, operations and business development. Mr. Glenn Sblendorio most recently served as President, Chief Financial Officer and a member of the Board of Directors of The Medicines Company. He has also held the title of Senior Vice President of Business Development at The Medicines Company. Mr. Sblendorio also served as Executive Vice President and Chief Financial Officer of Eyetech Pharmaceuticals, Inc. Previously, Mr. Sblendorio was the Chief Executive Officer and Managing Director of MPM Capital Advisors, LLC, an investment bank specializing in healthcare related transactions. Mr. Sblendorio's pharmaceutical experience also includes 12 years at Hoffmann-LaRoche, Inc. in a variety of senior financial positions, including Vice President, Finance of Roche Molecular Systems and Head of Finance-Controller for Amgen/Roche Europe. Mr. Sblendorio currently serves on the board of directors of Amicus Therapeutics and Intercept Pharmaceuticals. Mr. Sblendorio holds a Bachelor of Business Administration (B.B.A.) degree from Pace University and a Master of Business

Administration (M.B.A.) degree from Fairleigh Dickinson University, and he is a graduate of the Harvard Business School Advanced Management Program.

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. 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 Mr. Sblendorio's start date with Ophthotech, the expected effective date of Mr. Atieh's retirement, the timing and progress of the Fovista[®] Phase 3 clinical program, including the timing of obtaining initial, topline data from these trials, the timing of potential marketing approval for Fovista[®] and the potential of Fovista[®] as a wet AMD combination therapy. 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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