



September 23, 2014

Ophthotech Corporation Names Michael G. Atieh as Executive Vice President and Chief Financial and Business Officer

- Bruce A. Peacock's Planned Retirement to be Effective at the End of September -

NEW YORK--(BUSINESS WIRE)-- Ophthotech Corporation (Nasdaq:OPHT) today announced that Michael G. Atieh has been named Executive Vice President, Chief Financial and Business Officer and Treasurer effective September 30, 2014. Mr. Atieh replaces Bruce A. Peacock, Chief Financial and Business Officer and Treasurer, who has notified the Company of his intention to retire effective September 30, 2014.

Mr. Atieh has extensive experience in all aspects of building and leading finance and business teams in the pharmaceutical and biotechnology industries. He spent the majority of his career in the pharmaceutical industry with Merck and Co., Inc. where he held various senior level positions over a 20 year period including Senior Vice President-Merck Medco Managed Care, Vice President-U.S. Human Health, Vice President-Public Affairs, Vice President-Government Relations, and Treasurer. For the past 23 years, Mr. Atieh has been a member of the Board of Directors of ACE Limited, one of the world's largest property and casualty insurance companies, where he chairs the Audit Committee and is a member of the Executive Committee. He also serves on the Board of Directors of Theravance Biopharma where he is a member of the Audit Committee. Mr. Atieh served as Executive Chairman of Eyetech Inc. from 2009 until the Company was acquired by Valeant Pharmaceuticals in 2012, Executive Vice President and Chief Financial Officer of OSI Pharmaceuticals from 2005 until 2009 and was Senior Vice President and Chief Financial Officer, and Group President at Dendrite International from 2000 until 2004.

"We are excited to have someone with Mike's background and experience join our company as a member of our senior leadership team," stated David R. Guyer, M.D., Chief Executive Officer and Chairman of the Board of Ophthotech. "Mike is an accomplished executive who has led senior finance and business teams throughout the pharmaceutical and biotechnology industries and has significant experience in commercial-stage drug companies including those in the age-related macular degeneration market. Mike's vast financial, operational and commercial experience will be an immense value to the Company as we initiate the next chapter in our mission to address multiple areas of unmet need in the growing AMD market."

"Ophthotech has proven itself as a company with tremendous capabilities and I am enthusiastic about joining the Company at such an important time in its growth," stated Michael G. Atieh. "I look forward to working with the Company's many talented people and to help lead the Company in its next stage of development to continue to build long-lasting shareholder value."

Dr. Guyer also commented, "On behalf of the Board of Directors, management and employees of Ophthotech, I would like to recognize Bruce for his significant leadership and contributions over the past several years and to congratulate him on a successful career in the life science industry. Bruce played an integral role in helping to shape Ophthotech's business strategy. He leaves Ophthotech knowing that the Company has a solid financial and operational foundation on which we will continue to build an exciting future. We wish Bruce the very best in his retirement."

Bruce A. Peacock, Chief Financial and Business Officer, stated, "It has been a pleasure working with David Guyer, Samir Patel and the entire Ophthotech team as the Company grew from being a private, start-up organization to completing one of the largest biotech initial public offerings by deal size and market capitalization in 2013, establishing a strong financial foundation, and executing one of the largest ex-US partnering deals in the biotechnology industry as we entered into a licensing and commercialization agreement with Novartis for the treatment of wet AMD. I am proud to have been a part of this dynamic team."

About Ophthotech Corporation

Ophthotech is a biopharmaceutical company specializing in the development of novel therapeutics to treat diseases of the eye, 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 drugs that represent 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 Fovista[®] and anti-VEGF therapy for wet AMD. For more information, please visit www.opthotech.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. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. 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.

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