IVERIC BIO

DEVELOPING TRANSFORMATIVE THERAPIES
FOR RETINAL DISEASES

November 2022
NASDAQ: ISEE

Forward-looking statements

Any statements in this presentation about IVERIC bio (the Company)'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 statements about the strategy, operations and future expectations and plans and prospects for the Company, and any other statements containing the words "anticipate," "believe," "estimate," "expect," "intend", "goal," "may", "might," "plan," "predict," "project," "seek," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions.

In this presentation, the Company's forward-looking statements include statements about the significance and implications of the Company's GATHER1and GATHER2 clinical trials evaluating avacincaptad pegol (ACP or Zimura) for the treatment of geographic atrophy, and the potential utility of ACP. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's research and 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, the progress and results of clinical trials and other research and development programs, developments from the scientific and medical community and from the Company's competitors, and other factors discussed in the "Risk Factors" section contained in the quarterly and annual reports that the Company files with the Securities and Exchange Commission.

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GATHER1
GATHER2

The Efficacy of Avacincaptad Pegol in Geographic Atrophy:
GATHER1 and GATHER2 Results

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The Retina Society 55th Annual Scientific Meeting, Pasadena, CA
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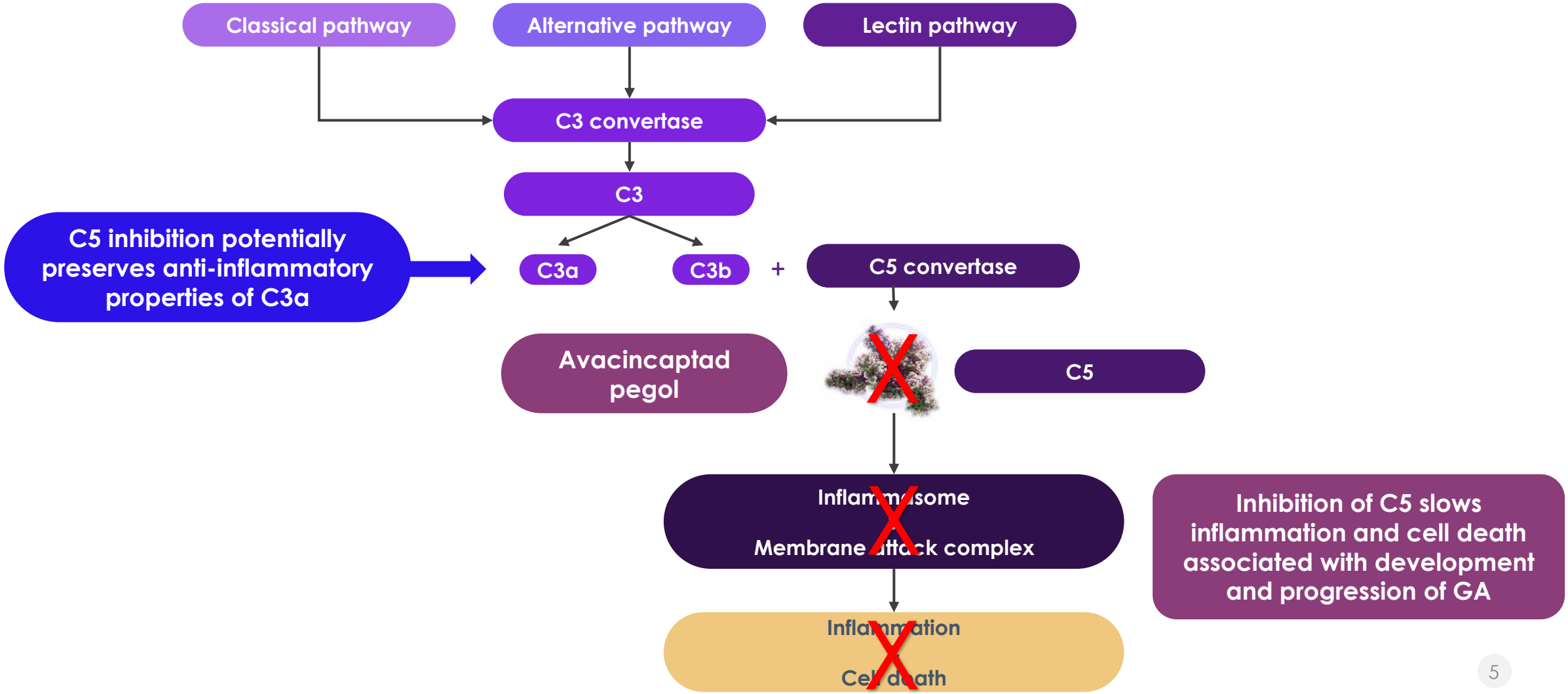
Avacincaptad Pegol is an investigational product that has not been evaluated for safety and efficacy by the FDA

Disclosures

Dr. Khanani

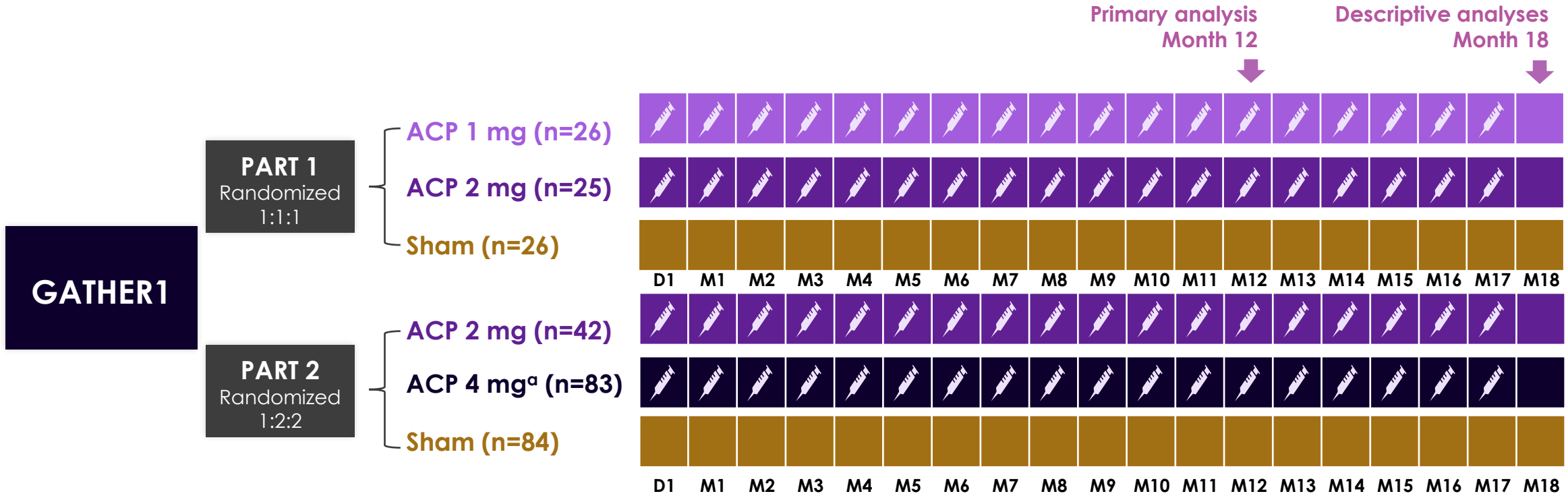
- **Consultant:**
  Abbvie**,** Adverum Biotechnologies, AGTC, Alimera Sciences, Allergan, Apellis Pharmaceuticals, Arrowhead, Pharmaceuticals, AsclepiX Therapeutics, Aviceda Therapeutics, Bausch & Lomb , BroadWing Bio, Cholgene Therapeutics, 4D Molecular Therapeutics, Eyepoint Pharmaceuticals, Fronterra Therapeutics, Gemini Pharmaceuticals, Genentech, Graybug Vision, Gyroscope Therapeutics, **Iveric Bio**, Janssen Pharmaceuticals, Kato Pharmaceuticals, Kartos Therapeutics, Kodiak Sciences, Kriya Therapeutics, Ocular Therapeutix, Oculis, Ocuterra, Opthea, Oxurion, Novartis, Perfuse, PolyPhotonix, Ray Therapeutics, Recens Medical, Regeneron Pharmaceuticals, REGENXBIO, Roche, Stealth Biotherapeutics Therapeutics, Thea Pharma, UNITY Biotechnology, Vanotech
- **Research Support:**
  Adverum Biotechnologies, Annexon Biosciences, Apellis Pharmaceuticals, AsclepiX Therapeutics, 4D Molecular Therapeutics, Gemini Pharmaceuticals, Genentech, Graybug Vision, Gyroscope Therapeutics, **Iveric Bio**, Janssen Pharmaceuticals, Kodiak, Neurotech, NGM Biopharmaceuticals, Novartis, Ocular Therapeutix, Oculis, Ocuterra, Opthea, Oxurion, Recens Medical, REGENXBIO, Roche, UNITY Biotechnology
- **Speaker:**
  Abbvie, Apellis, Genentech, Novartis
- **Financial:**
  Aviceda Therapeutics, PolyPhotonix, Recens Medical

Avacincaptad pegol is a pegylated RNA aptamer designed to be a specific inhibitor of complement C5



Phase 2/3, international, prospective, randomized, double-masked, sham-controlled trial

(NCT02686658)



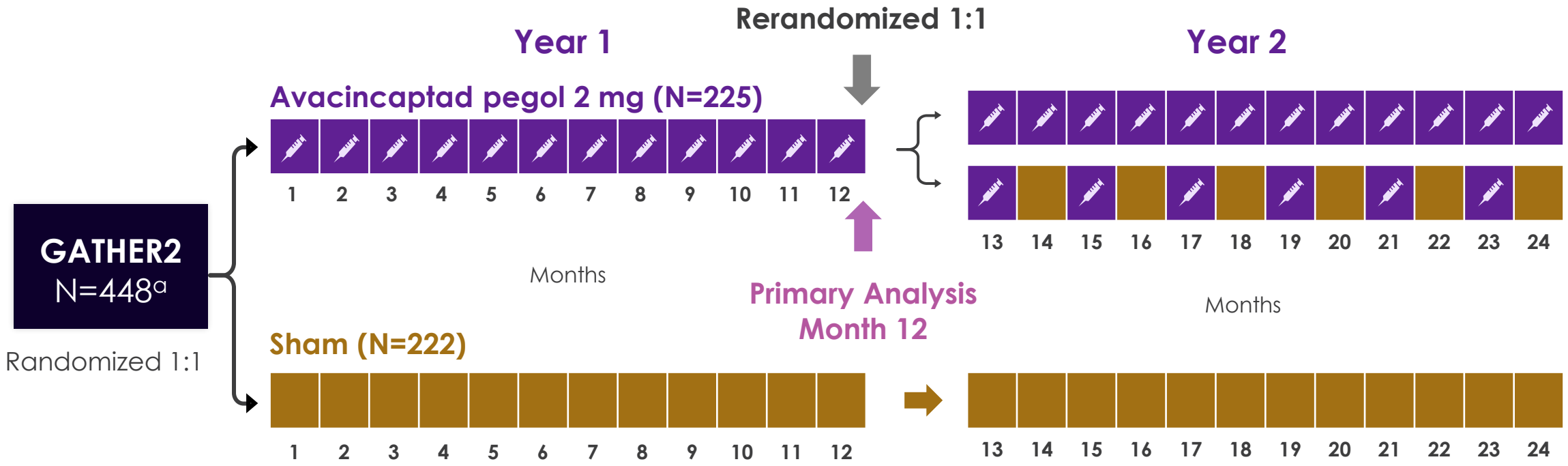
Primary Endpoint/Analysis

Mean change in GA area from baseline to Month 12 (square root transformation)

[a]2 injections of 2 mg per eye.
ACP, avacincaptad pegol, D, day; FAF, fundus autofluorescence; GA, geographic atrophy; M, month.
1. Jaffe GJ, et al. Ophthalmology. 2021;128:576-586; 2. Data on file. IVERIC Bio.

Phase 3, international, multicenter, prospective, randomized, double-masked, sham-controlled study

(NCT04435366)



Primary Endpoint/Analysis

Mean rate of growth (slope) in geographic atrophy area from baseline to month 12 (square root transformation)

[a]448 randomized, with 447 treated (one patient in sham not receiving treatment after randomization).
Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

Key inclusion and exclusion criteria[1,2]

Inclusion Criteria

- Age ≥50 years
- BCVA between 20/25 and 20/320
- GA lesion:
  - Non-center point involving
  - GA in part within 1500 µm from the foveal center
  - Total area between 2.5 mm^2 and 17.5 mm^2 (1 – 7 DA, respectively)
  - If multifocal lesions, at least 1 lesion had to be ≥1.25 mm^2 (0.5 DA)

Exclusion Criteria

- Evidence of CNV in either eye at baseline
- GA secondary to any condition other than AMD in either eye
- Any prior treatment for AMD or any prior intravitreal treatment for any indication in either eye (except oral vitamin or mineral supplements)
- Any ocular condition in study eye that could progress during the study and potentially affect central vision or otherwise act as a confounding factor
- Any sign of diabetic retinopathy in either eye

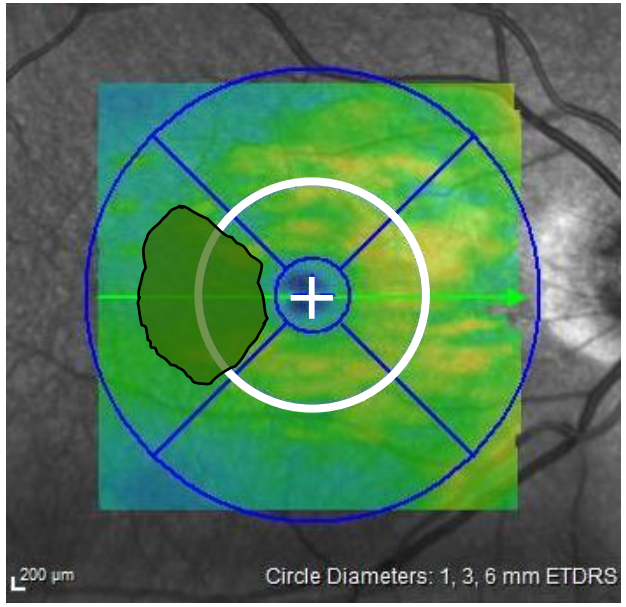
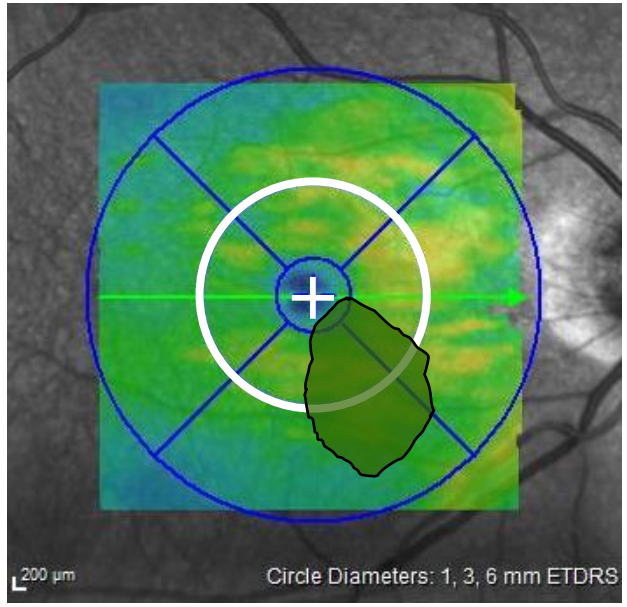
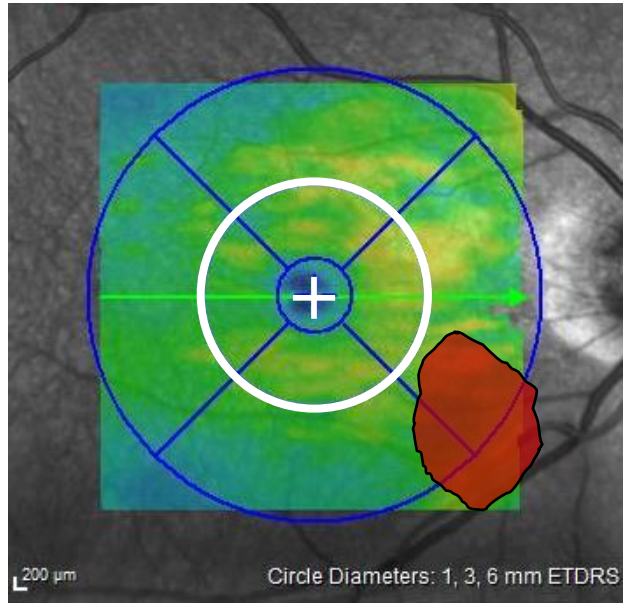
AMD, age-related macular degeneration; BCVA, best-corrected visual acuity; CNV, choroidal neovascularization; DA, disc area; GA, geographic atrophy.

1. Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022; 2. Jaffe GJ, et al. Ophthalmology. 2021;128:576-586.

GATHER 1
GATHER 2

GA had to be in part within 1500 µm, but not involving the center point

Center point involvement was determined by the Duke Reading Center using multimodal imaging

✓ Included	✓ Included	✗ Excluded	✗ Excluded
			
Within 1500 µm of, but not involving the foveal center point	**Within 1500 µm of, but not involving the foveal center point**	**Outside of 1500 µm from the foveal center point**	**Foveal center point involvement**

NOTE: unifocal lesion for example only, patients could have had multi-focal lesions

GA, geographic atrophy.
Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

Treatment fidelity through year one was high in both studies[1,2]

	GATHER1	GATHER2
Injection Fidelity Rate*	87%	93%

*Injection fidelity rate is calculated by dividing the total number of administered injections by the total number of expected injections based on the number of enrolled patients

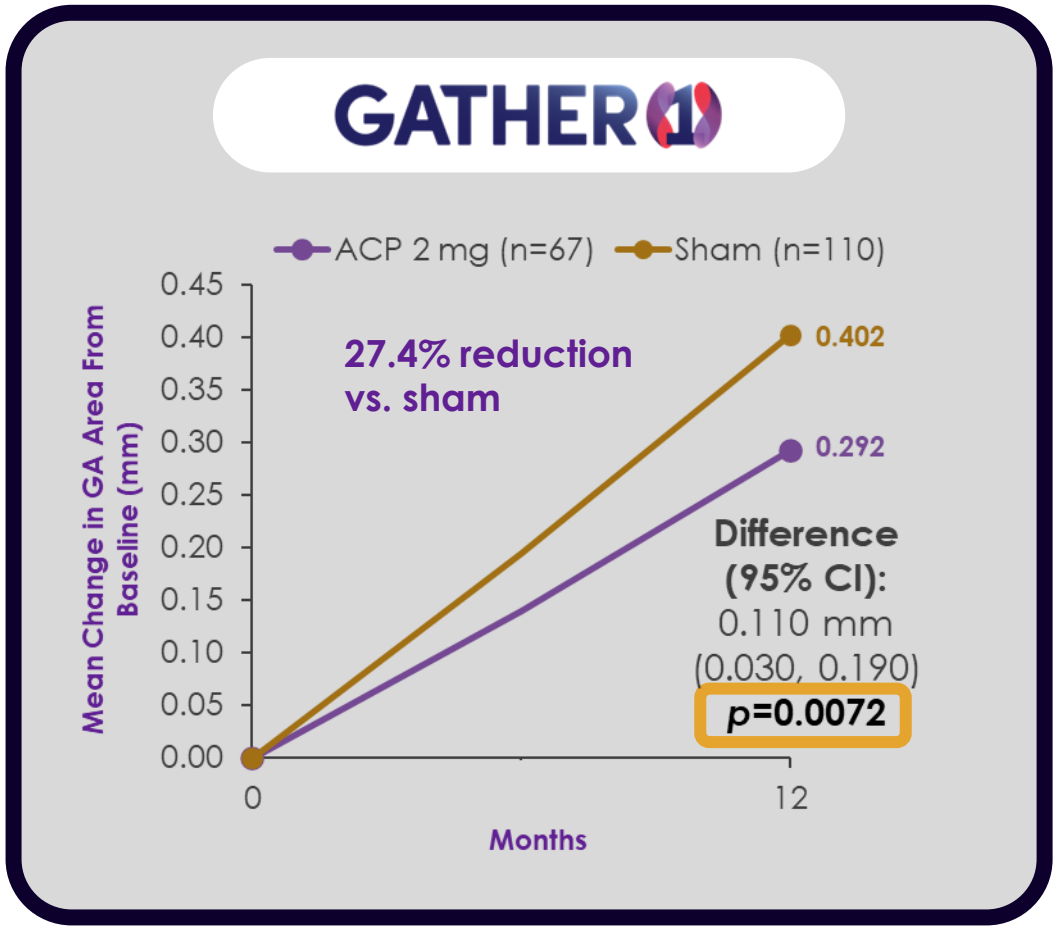
ACP, avacincaptad pegol.
1. Data on file. IVERIC bio; 2. Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

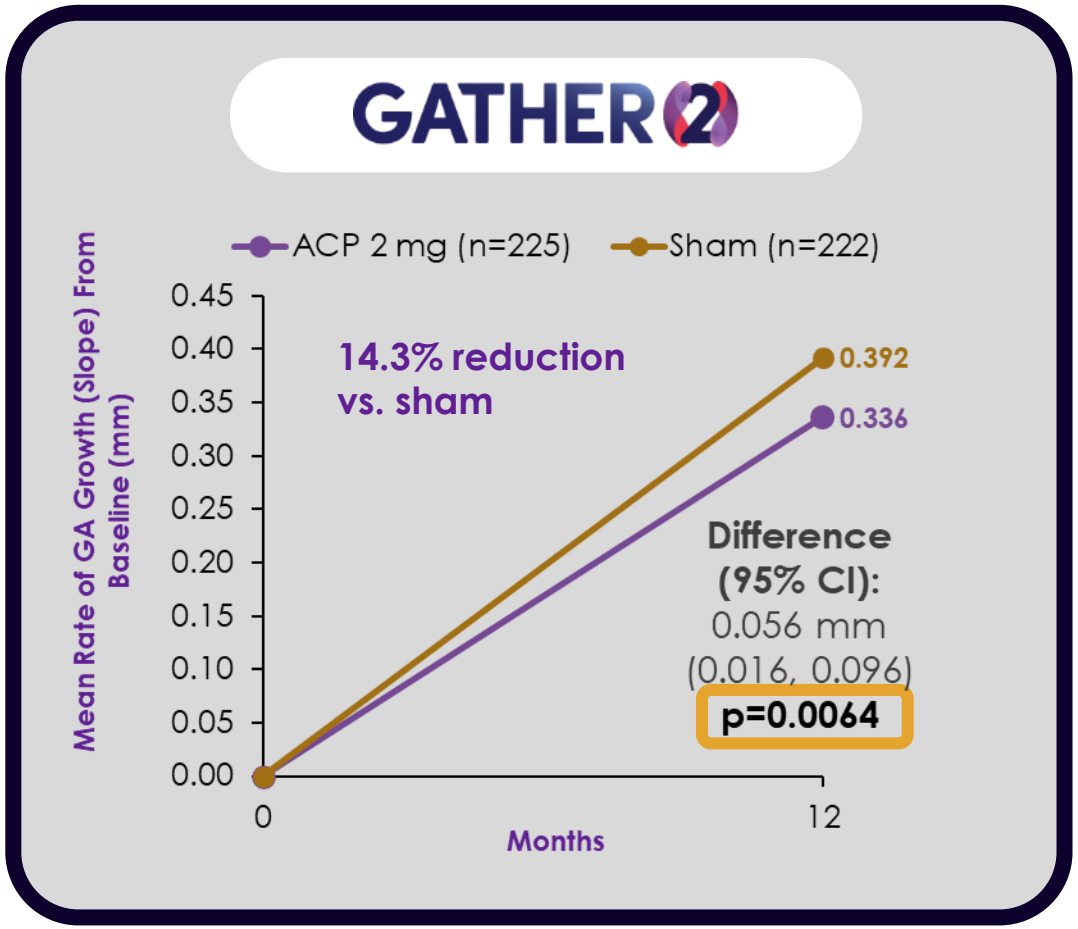
Baseline characteristics were balanced between the two groups in both studies[1,2]

	GATHER1		GATHER2	
	ACP 2 mg (N=67)	Sham (N=110)	ACP 2 mg (N=225)	Sham (N=222)
Mean age, years (SD)	78.8 (10.2)	78.2 (8.8)	76.3 (8.6)	76.7 (8.8)
Female, n (%)	45 (67.2)	79 (71.8)	154 (68.4)	156 (70.3)
Caucasian, n (%)	67 (100)	107 (97.3)	182 (80.9)	186 (83.8)
Active smoker, n (%)	25 (37.3)	36 (32.7)	106 (47.1)	107 (48.2)
Mean total GA area, mm^2 (SD)[a]	7.33 (3.79)	7.42 (3.84)	7.48 (4.01)	7.81 (3.89)
Mean square root GA area, mm (SD)[a]	2.62 (0.70)	2.63 (0.70)	2.64 (0.71)	2.71 (0.70)
Bilateral GA, n (%)	67 (100)	108 (98.2)	212 (94.2)	210 (94.6)
Mean BCVA, letters (SD)[a]	70.2 (10.0)	69.0 (10.4)	70.9 (8.9)	71.6 (9.4)
Mean LL-BCVA, letters (SD)[a]	36.7 (21.1)	34.5 (19.3)	41.0 (19.7)	39.6 (19.6)

[a]Study eye.
ACP, avacincaptad pegol; BCVA, best-corrected visual acuity; GA, geographic atrophy, LL-BCVA, low luminance best-corrected visual acuity; SD, standard deviation.
1. Jaffe GJ, et al. Ophthalmology. 2021;128:576-586; 2. Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

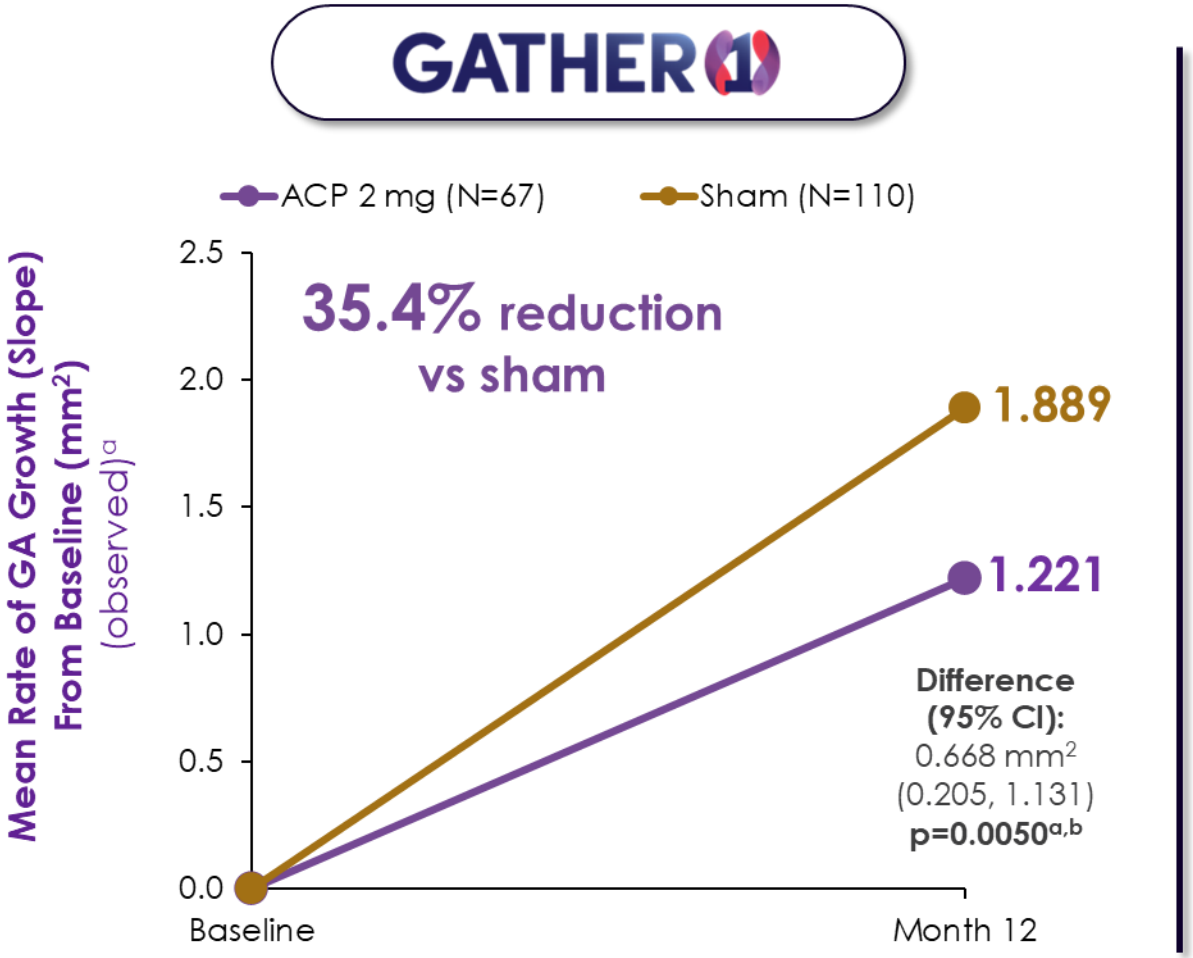
Pre-specified primary endpoint met in both studies in the GATHER development program

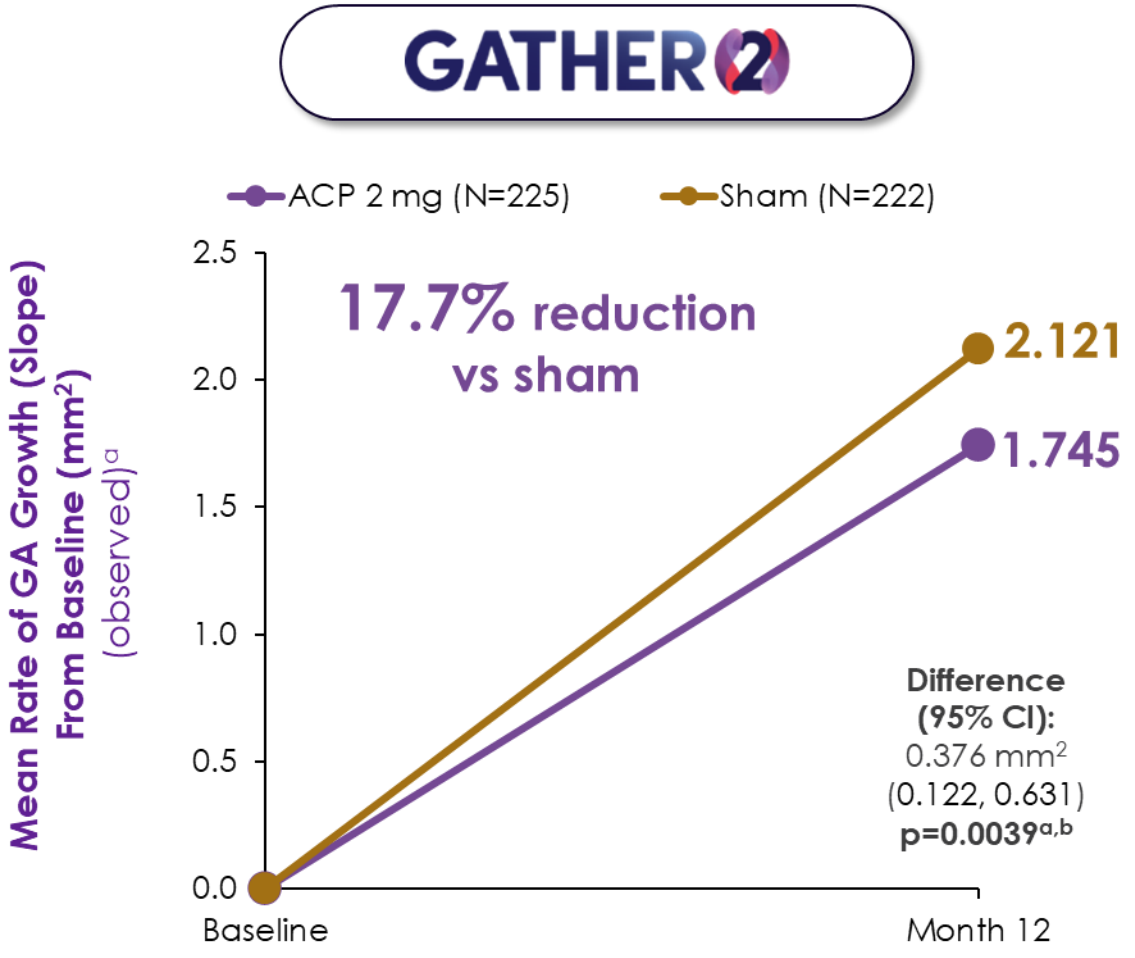




ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.

Mean rate of observed GA growth (slope analysis) demonstrated consistent efficacy results between the two studies



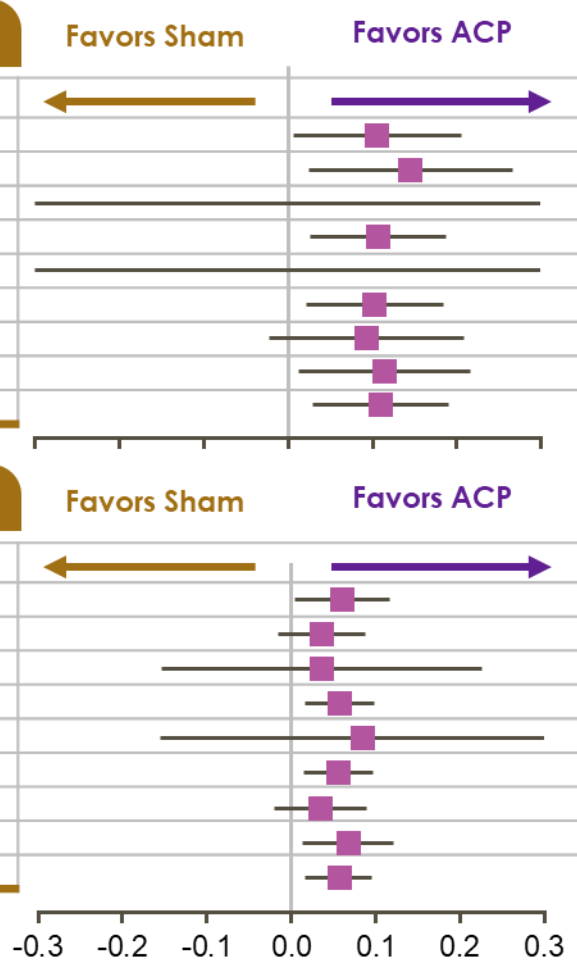


Note: The primary analysis for GATHER1 (mean change in square root transformed GA area from baseline to month 12 [mm]) is consistent with the slope analysis utilizing observed data. The estimates for the GATHER1 ACP 2 mg group vs sham are from the MMRM model, drawing on all available data, including data from groups with different randomization ratios in Part 1 and Part 2 of the trial, and should not be interpreted as directly observed data. [a]Non-square root transformation; [b]Descriptive *p*-value.
ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.
Data on file. IVERIC bio.

Benefit across subgroups is consistent among the pivotal GATHER1 and GATHER2 studies

GATHER 1: 12 Month	ACP 2 mg		Sham		Favors Sham / Favors ACP	
Subgroup	**n**	**LS Mean**	**n**	**LS Mean**		**Difference (CI)**
Baseline GA <4 disc area	48	0.33	70	0.43		0.106 (0.007, 0.205)
Baseline GA ≥4 disc area	11	0.29	29	0.43		0.145 (0.023, 0.266)
Baseline VA <50 Letters	1	NE	4	NE		NE
Baseline VA ≥50 Letters	58	0.27	95	0.37		0.107 (0.025, 0.188)
FAF pattern: None/Focal		NE	1	NE		NE
FAF pattern: Banded/Diffuse	54	0.37	87	0.47		0.103 (0.022, 0.184)
Part 1	22	0.33	20	0.42		0.093 (-0.023, 0.209)
Part 2	37	0.31	79	0.42		0.114 (0.012, 0.216)
Overall	59	0.29	99	0.40		0.110 (0.030, 0.190)

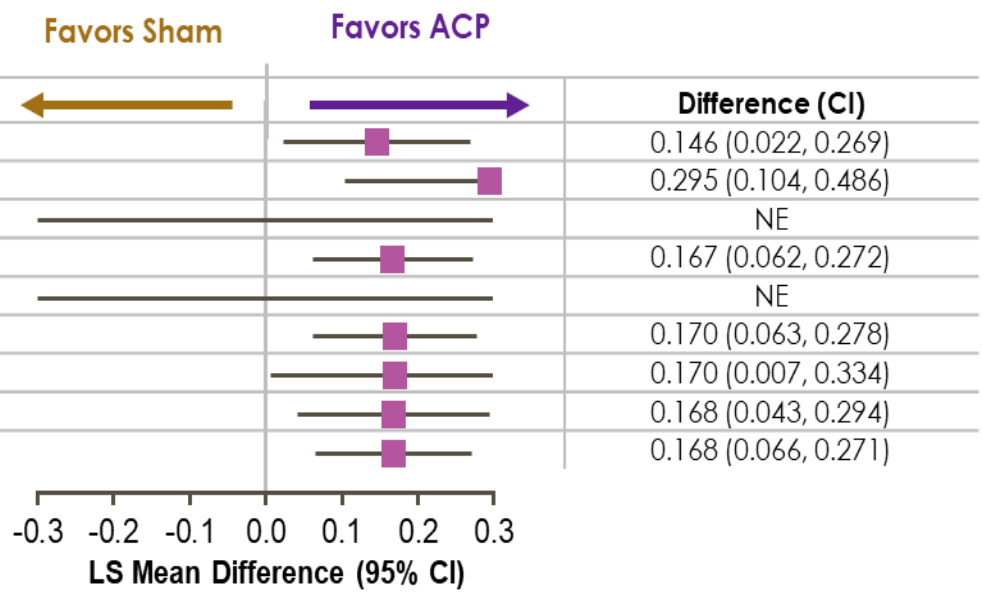
GATHER 2: 12 Month	ACP 2 mg		Sham		Favors Sham / Favors ACP	
Subgroup	**n**	**Growth Rate**	**n**	**Growth Rate**		**Difference (CI)**
Baseline GA <4 disc area	142	0.34	139	0.40		0.060 (0.004, 0.116)
Baseline GA ≥4 disc area	83	0.55	83	0.58		0.036 (-0.015, 0.088)
Baseline VA <50 Letters	15	0.32	13	0.36		0.036 (-0.154, 0.226)
Baseline VA ≥50 Letters	210	0.32	209	0.37		0.058 (0.016, 0.099)
FAF pattern: None/Focal	12	0.26	9	0.34		0.085 (-0.154, 0.325)
FAF pattern: Banded/Diffuse	213	0.39	213	0.45		0.056 (0.015, 0.097)
<75 years old	91	0.32	85	0.35		0.035 (-0.024, 0.094)
≥75 years old	134	0.35	137	0.42		0.068 (0.013, 0.122)
Overall	225	0.34	222	0.39		0.056 (0.016, 0.096)



Note: Subgroup analysis based on square root transformation data (mm).
ACP, avacincaptad pegol; CI, confidence interval; FAF, fundus autofluorescence; GA, geographic atrophy; LS, least squares; NE, not estimated; VA visual acuity.
Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

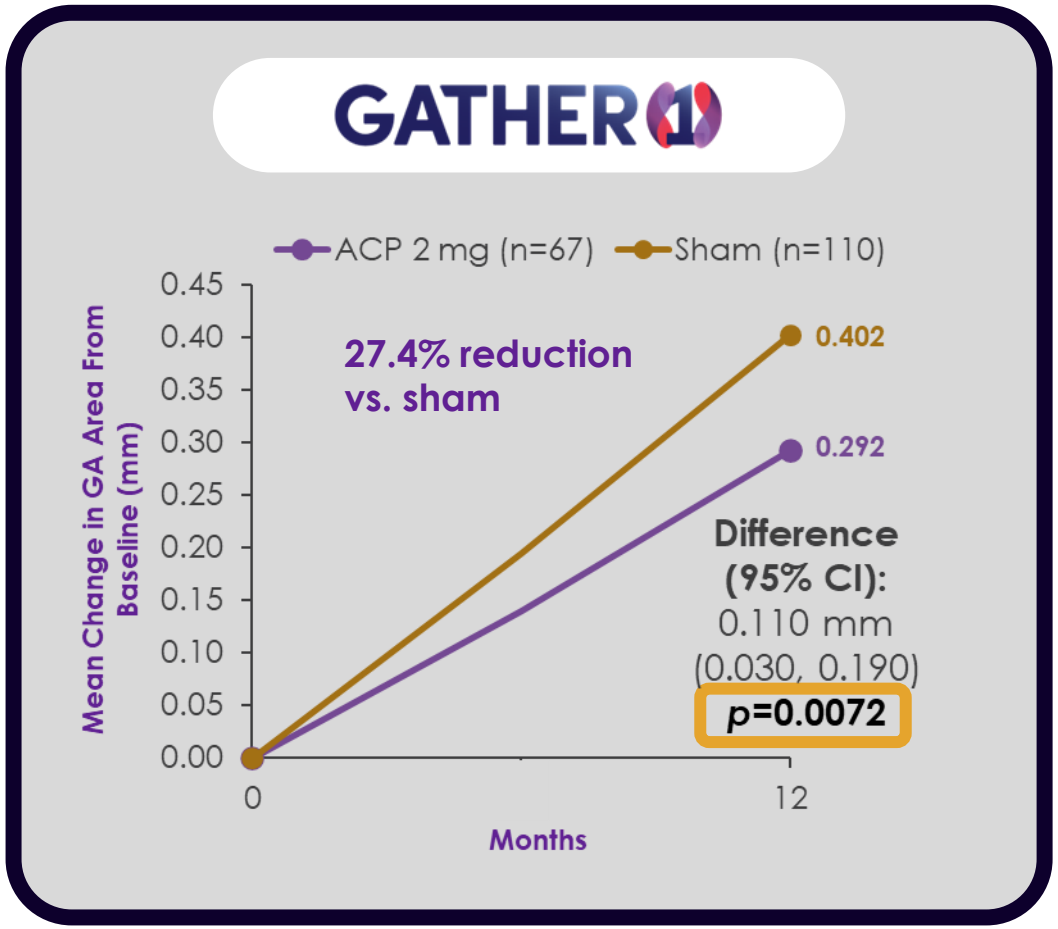
Benefit across subgroups seen in GATHER1 increases with duration of therapy over 18 months

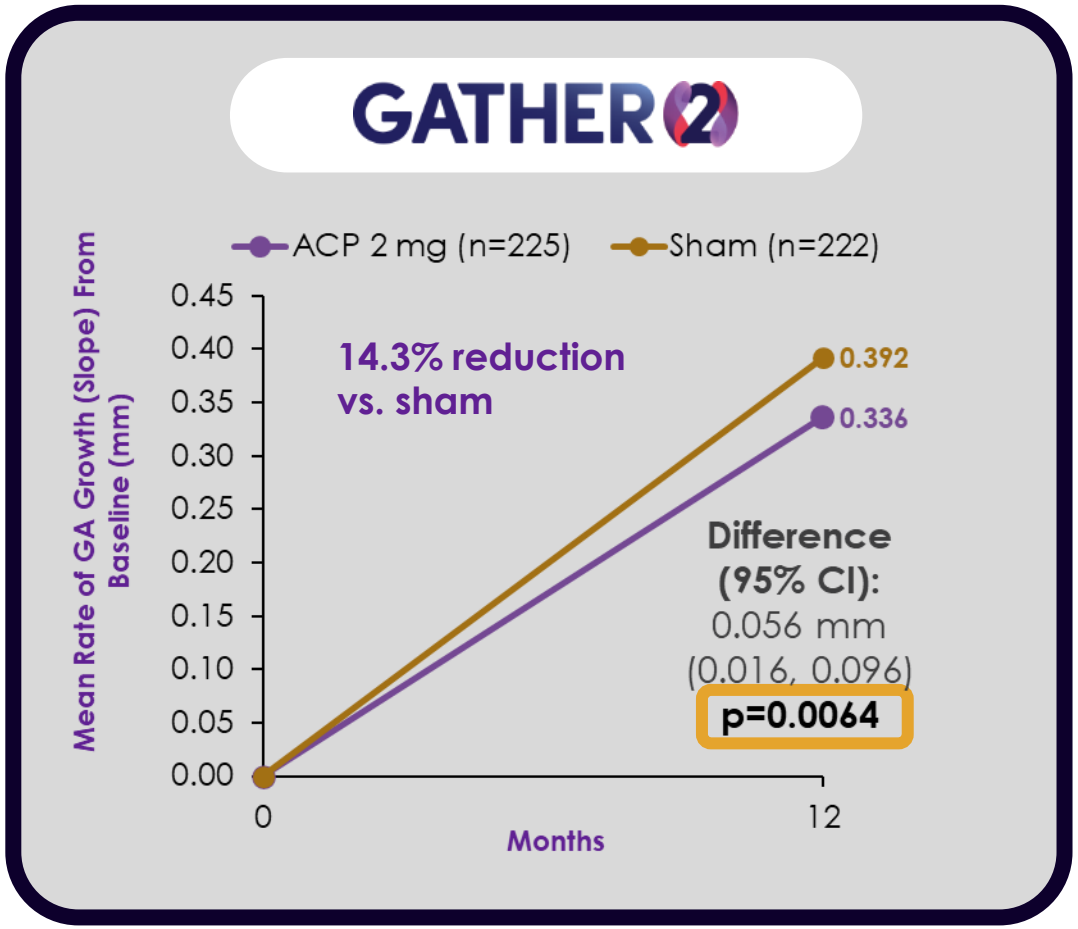
GATHER 1: 18 Month	ACP 2 mg		Sham		
Subgroup	**n**	**LS Mean**	**n**	**LS Mean**	**Difference (CI)**
Baseline GA <4 disc area	48	0.52	70	0.66	0.146 (0.022, 0.269)
Baseline GA ≥4 disc area	11	0.27	30	0.57	0.295 (0.104, 0.486)
Baseline VA <50 Letters	1	NE	5	NE	NE
Baseline VA ≥50 Letters	58	0.36	95	0.53	0.167 (0.062, 0.272)
FAF pattern: None/Focal		NE	1	NE	NE
FAF pattern: Banded/Diffuse	54	0.50	88	0.67	0.170 (0.063, 0.278)
Part 1	22	0.46	20	0.63	0.170 (0.007, 0.334)
Part 2	37	0.44	80	0.61	0.168 (0.043, 0.294)
Overall	59	0.43	100	0.60	0.168 (0.066, 0.271)



Note: Subgroup analysis based on square root transformation data (mm).
ACP, avacincaptad pegol; CI, confidence interval; FAF, fundus autofluorescence; GA, geographic atrophy; LS, least squares; NE, not estimated; VA visual acuity.
Khanani AM, et al. Presented at: AAO; September 30-October 3, 2022.

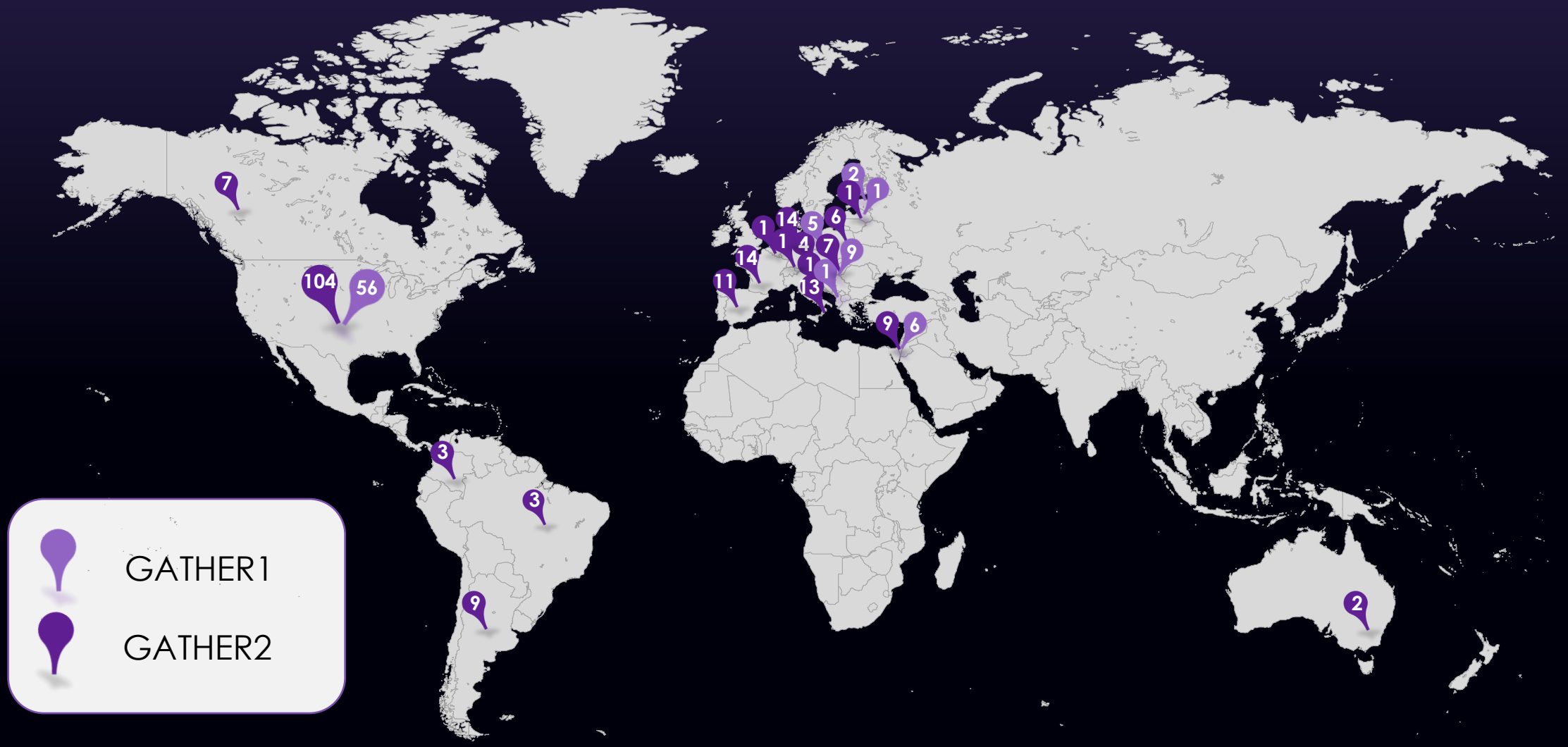
Avancincaptad pegol is the first investigational therapy in GA to achieve the 12-month prespecified, primary endpoint, in two pivotal, phase 3 studies





ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.

Thank you to the GATHER program investigators, research staff, and patients



The Retina Society PASADENA2022

55TH ANNUAL SCIENTIFIC MEETING