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## **Aerie Pharmaceuticals Completes \$30 Million Series B Financing to Fund Further Development of Innovative Glaucoma Product Portfolio**

### **Financing Underscores Strong Clinical Progress and Positive Data in Lead Program**

**Research Triangle Park, NC, March 7, 2011** – Aerie Pharmaceuticals, Inc, a biotechnology company focused on the discovery and development of medical innovations in ophthalmology, today announced the closing of a \$30 million Series B financing. Clarus Ventures and Sofinnova Ventures co-led the round, with participation from Osage University Partners, and existing investors Alta Partners and TPG Biotech.

Aerie expects to use proceeds from this financing to fund continued development of Aerie's broad product portfolio in glaucoma and advance the company's lead product, AR-12286, a first-in-class selective Rho-kinase (ROCK) inhibitor, into Phase 3 trials by the end of 2011. AR-12286 is designed to lower intraocular pressure (IOP) by improving outflow of fluid via the trabecular pathway. Aerie reported positive top-line data from a Phase 2b trial with AR-12286 last September. Additional Phase 2 studies are planned for 2011 to further elucidate the unique clinical benefits of AR-12286.

"We are gratified and encouraged by this strong show of support from an outstanding group of leading life sciences investors," said Tom van Haarlem, MD, President and CEO of Aerie. "Glaucoma is still the second leading cause of visual disability and blindness in the world today. We are excited about the potential for Aerie's compounds to offer multiple, improved and differentiated treatment options for millions of patients suffering from this widespread, degenerative disease."

In conjunction with the financing, Dennis Henner, PhD, Managing Director at Clarus Ventures, joined Aerie's Board of Directors. Anand Mehra, MD, Partner at Sofinnova Ventures joined the board in September of 2010.

"The more we learn about the unique, clinical benefits of AR-12286, the more enthusiastic we are about its prospects as an important and differentiated glaucoma treatment, both as monotherapy and in combination with existing glaucoma drugs," said Dr. Henner. "Aerie is a leader in the field of ophthalmology with their portfolio of innovative glaucoma products, and we feel privileged to contribute to that success."

"Despite the fact that glaucoma is a progressive disease, there has not been a drug with a new mechanism of action approved in the glaucoma field since the mid-nineties," said Dr. Mehra. "Patients often need several drugs to control their disease, and physicians have limited options with these older mechanisms. We believe that AR-12286's new MOA, strong efficacy, excellent tolerability, and once daily dosing can provide real value to patients at risk of losing their vision."

In addition to Aerie's lead program, the company is also pursuing several pipeline programs including, AR-13324, the first of a novel glaucoma drug class discovered at Aerie with a unique dual-mechanism. A platform technology of conjunctival inserts is also being advanced to the clinic. This innovative technology is targeting a mechanism for long-term delivery of drugs that has the potential to offer efficacy comparable to daily prescription eye drops, while addressing the therapeutic challenges involved with patient compliance in glaucoma therapy.

### **About Aerie Pharmaceuticals**

Aerie Pharmaceuticals is a privately held, clinical-stage biotechnology company dedicated to the discovery and development of novel treatments for glaucoma. The company is located in Research Triangle Park, NC and in Bridgewater, NJ. All technology of the company is based on internal R&D, which establishes a strong IP portfolio. The innovative glaucoma pipeline includes the lead clinical product AR-12286, a selective Rho-kinase (ROCK) inhibitor designed to lower IOP by improving outflow of fluid via the trabecular pathway. This first-in-class product has successfully completed Phase 2 clinical studies and is ready to be advanced to Phase 3. AR-13324, an IND candidate with a unique dual mechanism of action, is another first-in-class of a novel class of glaucoma drugs and was also discovered at Aerie. It offers a superior IOP

lowering efficacy and tolerability. A proprietary latanoprost ocular drug insert allows long-term drug delivery and control of intraocular pressure (IOP) and is also being advanced to clinical studies. It has comparable IOP lowering to traditional latanoprost eye drops. There are several earlier stage glaucoma innovations in Aerie's pipeline.

[www.aeriepharma.com](http://www.aeriepharma.com)

### **About Clarus Ventures**

Clarus Ventures is a life sciences venture capital firm founded by a team of accomplished investment professionals with extensive and complementary industry backgrounds which have enabled them to establish a long history of success in creating value. Clarus is based in Cambridge MA and South San Francisco CA and manages \$1.2 billion of assets across two lifesciences dedicated funds.

[www.clarusventures.com](http://www.clarusventures.com)

### **About Osage University Partners**

Osage University Partners is a venture capital firm focused on investing in startups that are commercializing university technologies. It collaborates with universities that are leaders at technology commercialization to invest in their startups and Osage shares its profit with those institutions. Osage University Partners invests in both life and physical science companies at early and late stages of company development. It is part of a family of investment funds within Osage Partners, which is based in Philadelphia, PA and manages in excess of \$200 million.

[www.osageuniversitypartners.com](http://www.osageuniversitypartners.com)

### **About Sofinnova Ventures**

Sofinnova Ventures has over 40 years of experience building start-ups and corporate spin-outs into market leaders. With \$1 billion under management, the firm applies capital and expertise to guide early stage companies to successful exits. The firm's investment team of MDs and PhDs has significant scientific, operational and strategic experience, and specializes in financing later stage clinical products. With a focus on product spin-outs, the firm partners with entrepreneurs to address patients' unmet medical needs. Sofinnova Ventures has offices in Menlo Park and La Jolla, California.

[www.sofinnova.com](http://www.sofinnova.com)

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