



October 3, 2014

Ophthotech Corporation Names Todd N. Smith as Chief Commercial Officer

- Ophthotech Broadens and Strengthens its Senior Leadership Team -

- Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4) -

NEW YORK--(BUSINESS WIRE)-- Ophthotech Corporation (Nasdaq:OPHT) announced that Todd N. Smith has joined the Company today as Senior Vice President and Chief Commercial Officer, a new position at the Company. Mr. Smith will be responsible for developing and implementing the Company's commercial strategy and establishing a commercial infrastructure of high-quality marketing, product access and sales teams as the Company continues to advance its pipeline and begins to prepare for a potential first product launch with Fovista®.

Mr. Smith has more than 20 years of pharmaceutical and biotechnology sales and marketing experience and a record of achieving commercial excellence. He has either led or participated in more than 12 product launches including several billion dollar brands and product portfolios. He has built high-performing commercial and marketing teams at top companies including Bayer, Abbott, Horizon Pharma, Agouron and Fenwal Inc. Mr. Smith most recently served as Executive Vice President and Chief Commercial Officer at Horizon Pharma where he was instrumental in building and implementing the successful launch of that company's pain product portfolio. He also served as Vice President, Global Marketing, Strategy and Business Development at Fenwal, a global medical device company. In that capacity, he was responsible for Fenwal's global product portfolio and its strategic planning and business development initiatives. Mr. Smith also led both sales and marketing activities for the virology franchise at Abbott, including the launch of Kaletra® tablets (a critical life-cycle reformulation), where global sales grew to more than \$1 billion.

"We are very pleased to welcome someone with Todd's extensive credentials and experience to Ophthotech," stated David Guyer, M.D., Chief Executive Officer and Chairman of the Board of Ophthotech. "His pre-launch and product launch experience across a broad range of therapeutic areas makes him a critical addition to the Ophthotech senior management team. He will play a central role as we begin to establish commercial capabilities in preparing for the potential commercialization of our first product launch with Fovista®."

"I am excited to join Ophthotech at this stage of the Company's growth and look forward to leading the commercial team and contributing to the Company's continued success," said Smith. "Ophthotech's commitment to science-driven solutions for both wet and dry AMD has produced an impressive foundation in developing potential treatments for ophthalmic diseases with its lead product candidate, Fovista®, and its second candidate Zimura™. I am thrilled to be a part of this forward thinking team as Ophthotech seeks to advance its leadership position in ophthalmology."

Mr. Smith will report directly to Ophthotech's Chief Executive Officer and Chairman of the Board, David R. Guyer, M.D. He will also serve as a member of Ophthotech's senior leadership team.

Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

In connection with Mr. Smith's appointment and the recently announced appointment of Michael G. Atieh as Executive Vice President, Chief Financial and Business Officer and Treasurer effective September 30, 2014, the Company entered into employment arrangements with Mr. Atieh and Mr. Smith which provided for the grant to each of these executives of an inducement equity award outside the Company's Stock Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4).

On September 30, 2014, the Company granted Mr. Atieh a non-statutory stock option to purchase 200,000 shares of the Company's common stock. The grant was made pursuant to the NASDAQ inducement grant exception as a component of Mr. Atieh's employment compensation. The inducement grant was approved and recommended by Ophthotech's Compensation Committee, approved by the Board of Directors and was made as an inducement material to Mr. Atieh's acceptance of employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

The stock option granted to Mr. Atieh has an exercise price of \$38.93 per share, equal to the closing price of Ophthotech's common stock on September 30, 2014. The stock option has a ten year term and vests over four years, with 25% of the original number of shares vesting on September 30, 2015 and an additional 2.0833% of the original number of shares vesting at the end of each successive month thereafter, subject to Mr. Atieh's continued service with the Company through the applicable vesting dates.

On October 3, 2014, the Company is granting Mr. Smith a non-statutory stock option to purchase 150,000 shares of the Company's common stock. The grant is being made pursuant to the NASDAQ inducement grant exception as a component of Mr. Smith's employment compensation. The inducement grant was approved and recommended by Ophthotech's Compensation Committee, approved by the Board of Directors and is being made as an inducement material to Mr. Smith's acceptance of employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

The stock option being granted to Mr. Smith will have an exercise price equal to the closing price of Ophthotech's common stock on October 3, 2014. The stock option has a ten year term and vests over four years, with 25% of the original number of shares vesting on October 3, 2015 and an additional 2.0833% of the original number of shares vesting at the end of each successive month thereafter, subject to Mr. Smith's continued service with the Company through the applicable vesting dates.

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.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. 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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