Oyster Point Pharma, Inc.

Jeffrey Nau, PhD, MMS
President and CEO
About Oyster Point Pharma

Oyster Point is leveraging neuroscience to develop innovative therapeutics to address the unifying characteristic of Dry Eye Disease (DED):

**Loss of Tear Film Homeostasis**

First ocular surface sparing pharmaceutical approach for treating DED utilizing a nasal spray to stimulate the **Trigeminal Parasympathetic Pathway**
The Trigeminal Parasympathetic Pathway Represents a Novel Approach to Producing Complete Tear Film in Patients with Dry Eye Disease

- The parasympathetic nervous system (PNS) controls tear film homeostasis
  - 34% of basal tear production is due to inhaled air through the nasal passage\(^1\)

- Efferent parasympathetic nerves innervate the lacrimal functional unit (LFU) including:
  - Cornea, conjunctiva, accessory lacrimal glands, meibomian glands, and goblet cells\(^2,3,4\)

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Trigeminal Nerve Receptor Screening Identified Two Drug Candidates Which Have Been Further Developed for Optimal Delivery

**Ideal Molecules**

Nicotinic Acetylcholine Receptor (nAChR) Agonists

**OC-01**

**OC-02**

**Optimized Delivery Device**

- 50 μL
- Preservative Free

**Targeted Administration**
nAChR Agonist Activates the Trigeminal Parasympathetic Pathway to Promote Tear Film Production
Immediate Tear Film Production with Both Candidates

<table>
<thead>
<tr>
<th>OC-01</th>
<th>OC-02</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="OC-01.png" alt="Image of eye with OC-01" /></td>
<td><img src="OC-02.png" alt="Image of eye with OC-02" /></td>
</tr>
</tbody>
</table>
Multicenter, Randomized, Controlled, Double-masked Clinical Trial to Evaluate the Efficacy of OC-01 Nasal Spray on Signs and Symptoms of Dry Eye Disease

- **Diagnosed Dry Eye Disease**
  - Schirmer’s Score ≤10 mm
  - OSDI ≥23
  - N=182 Subjects

- **Randomized 1:1:1:1**

  - N=43
    - Placebo (Vehicle Control)

  - N=47
    - 0.02% OC-01 Nasal Spray

  - N=48
    - 0.1% OC-01 Nasal Spray

  - N=44
    - 0.2% OC-01 Nasal Spray

- **Sign Endpoint:** Schirmer’s Score at Week 4

- **Symptom Endpoint:** Visual analog eye dryness score (EDS) at Week 3&4

- **50 µL**
OC-01 ONSET - Statistically Significant Improvement in Signs of DED

Mean Change in Schirmer’s Score

- **P<0.001 all doses**

Day 1
- Placebo: 4.0
- 0.02%: 12.9
- 0.1%: 17.2
- 0.2%: 20.6

Week 1
- Placebo: 6.5
- 0.02%: 11.6
- 0.1%: 14.8
- 0.2%: 12.6

Week 2
- Placebo: 4.4
- 0.02%: 9.8
- 0.1%: 12.9
- 0.2%: 12.6

Week 3
- Placebo: 3.2
- 0.02%: 10.0
- 0.1%: 11.8
- 0.2%: 11.4

* Controlled Adverse Environment (CAE)
- ITT-observed population

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Eye Dryness Score (EDS) in 5-Minute Increments Post Dose
Week 3 in Controlled Adverse Environment (CAE)

Mean Change in EDS Score (mm)

- Placebo
- 0.02%
- 0.1%
- 0.2%

- **P<0.001**
- **P<0.05**
- **P=0.006**

OC-01 ONSET - Statistically Significant Improvement in Symptoms of DED

• ITT-observed population
OC-01 ONSET - Statistically Significant Improvement in Symptoms of DED

Mean Change from Baseline in Eye Dryness Score (EDS) - Week 4

- Mean Change in EDS Score (mm)
  - Placebo: -7.8 (n=43)
  - 0.02%: -13.7 (n=47)
  - 0.1%: -19.5 (n=46)
  - 0.2%: -8.3 (n=40)

Statistical Significance:
- p < 0.05
- p = 0.13

• ITT-observed population

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## Adverse Events Potentially Related to OC-01 Administration

Events in >5% of subjects

<table>
<thead>
<tr>
<th>Preferred Term</th>
<th>OC-01 (0.02%) (N=47)</th>
<th>OC-01 (0.1%) (N=48)</th>
<th>OC-01 (0.2%) (N=44)</th>
<th>Placebo (N=43)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sneeze after any instillation</td>
<td>29 (62)</td>
<td>38 (79)</td>
<td>37 (84)</td>
<td>0</td>
</tr>
<tr>
<td>Cough after any instillation</td>
<td>4 (9)</td>
<td>6 (13)</td>
<td>11 (25)</td>
<td>0</td>
</tr>
<tr>
<td>Throat irritation after any instillation</td>
<td>0</td>
<td>7 (15)</td>
<td>9 (20)</td>
<td>0</td>
</tr>
<tr>
<td>Instillation site irritation after any instillation</td>
<td>3 (6)</td>
<td>8 (17)</td>
<td>8 (18)</td>
<td>0</td>
</tr>
<tr>
<td>Pharynx dysaesthesia after any instillation</td>
<td>5 (11)</td>
<td>4 (8)</td>
<td>3 (7)</td>
<td>0</td>
</tr>
</tbody>
</table>

- All events transient and self-limiting immediately following administration
- All events mild in severity
Multicenter, Randomized, Controlled, Double-masked Clinical Trial to Evaluate the Efficacy of OC-02 Nasal Spray on Signs and Symptoms of Dry Eye Disease

Diagnosed Dry Eye Disease
Schirmer’s Score ≤10 mm
OSDI ≥23
N=165 Subjects

Randomized 1:1:1:1

N=42
Placebo (Vehicle Control)

N=41
0.2% OC-02 Nasal Spray

N=41
1.0% OC-02 Nasal Spray

N=41
2.0% OC-02 Nasal Spray

● Sign Endpoint:
Schirmer’s Score

● Symptom Endpoint:
Visual analog eye dryness score (EDS) exacerbated using controlled adverse environment (CAE) chamber

100 µL
OC-02 PEARL - Statistically Significant Improvement in Signs of DED

Mean Change in Schirmer’s Score (N=165)

- Placebo: n=42, Mean Change 2.6
- 0.20%: n=41, Mean Change 8.6, p=0.0018
- 1.00%: n=41, Mean Change 17.1, p<0.0001
- 2.00%: n=41, Mean Change 19.3, p<0.0001

• ITT-observed population
OC-02 PEARL - Statistically Significant Improvement in Symptoms of DED

Mean Change in Eye Dryness Score (EDS) (N=165)

- Placebo: -6.8 (n=41)
- 0.20%: -10.2 (n=37)
- 1.00%: -16.5 (n=41)
- 2.00%: -19 (n=38)

Statistical Significance:
- Placebo vs. 0.20%: P=0.4640
- Placebo vs. 1.00%: P=0.0067
- Placebo vs. 2.00%: P=0.0006
- 0.20% vs. 1.00%: P=0.0006
- 0.20% vs. 2.00%: P=0.0006
- 1.00% vs. 2.00%: P=0.0006

• ITT-observed population

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Multicenter, Randomized, Controlled, Double-masked Clinical Trial to Evaluate the Efficacy of OC-02 Nasal Spray on Signs and Symptoms of Dry Eye Disease

**Diagnosed Dry Eye Disease**
Schirmer’s Score ≤10 mm
OSDI ≥23
N=53 Subjects

**Randomized 2:1**

N=19
- Placebo (Vehicle Control)
- 2.0% OC-02 Nasal Spray

N=34

**Sign Endpoint:**
Schirmer’s Score at Week 4

50 µL
OC-O2 RAINIER - Significant Improvement in Signs of DED

Mean Change in Schirmer’s Score

* Controlled Adverse Environment (CAE)
- ITT-observed population

Placebo
OC-02 2.0%

Day 1: n=19, n=34
Week 1: n=19, n=34
Week 2: n=19, n=34
Week 3: n=34
Week 4: n=18, n=34
OC-O2 RAINIER - Improvement in Symptoms of DED

Eye Dryness Score (EDS) - Week 3 Change from Baseline

- Study not powered to assess symptoms
- ITT-observed population

Mean Change in EDS Score (mm)

- Placebo
- OC-O2 2.0%

n=18
-4.3

n=34
-9.6
OC-O2 RAINIER - Improvement in Symptoms of DED in CAE®

Eye Dryness Score (EDS) in 5-Minute Increments Post Dose
Week 3 in Controlled Adverse Environment (CAE®)

Mean Change in EDS Score (mm)

- Placebo
- OC-02 2.0%

- Study not powered to assess symptoms
- ITT-observed population
**OC-02 RAINIER - Safety and Tolerability Profile**

<table>
<thead>
<tr>
<th>Preferred Term</th>
<th>OC-02 (2.0%) (N=34)</th>
<th>Placebo (N=19)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sneeze after any instillation</td>
<td>22 (65%)</td>
<td>2 (11%)</td>
</tr>
<tr>
<td>Cough after any instillation</td>
<td>10 (29%)</td>
<td>1 (5%)</td>
</tr>
<tr>
<td>Throat irritation after any instillation</td>
<td>7 (21%)</td>
<td>0</td>
</tr>
<tr>
<td>Instillation site irritation after any instillation</td>
<td>4 (12%)</td>
<td>0</td>
</tr>
<tr>
<td>Pharynx dysaesthesia after any instillation</td>
<td>3 (9%)</td>
<td>0</td>
</tr>
<tr>
<td>Administration site dysaesthesia after any instillation</td>
<td>3 (9%)</td>
<td>0</td>
</tr>
</tbody>
</table>

- *All events transient and self-limiting immediately following administration*
- *All events mild in severity*
Oyster Point is Developing a Disruptive Approach to DED Treatment to Address Significant Unmet Need

A Pharmaceutical Approach to Promote Tear Film Production Addresses the Fundamental Disease Process

● **Trigeminal-parasympathetic pathway** - Nicotinic agonists represent a novel mechanism of action to treat DED

● Demonstrated success in multiple clinical trials with **improvement in pre-specified signs and symptoms of DED in the same clinical trial**

● High confidence in clinical/regulatory success

● Unique nasal delivery in an **ocular surface sparing nasal spray** with no ocular side effects to date

● **Phase 3 development to begin in 2019** after discussion with regulatory authorities