PRESBYOPIA
THERAPIES
LEADERSHIP TEAM

**Co-Founders**

Lee Nordan, MD (deceased - Chief Medical Officer)

Gerald Horn, MD (Chief Scientific Officer)

Jim McCollum (Chief Executive Officer)

**Prior Experience**

Marc Odrich, MD  
Steven Dell, MD  
Terry Kim, MD  
John Doane, MD  
Coby Kraff, MD  
Robert Osher, MD  
David Leach, MD  
David Castillejos, MD

**Medical Advisory Board and MD Consultants**

**Board of Managers**

Jim McCollum  
Gerald Horn, MD  
Mark Lester (Investor Representative)
TOPICAL MIOTIC MECHANISM OF ACTION

Accommodative MOA

Depth of Field MOA

Pilocarpine and other Miotics

Aceclidine

Source: Ophthalmologica, Basel 175: 328-338 (1977)
PHASE 2B TRIAL DESIGN

Randomized double-masked placebo controlled single site cross-over design

- N = 58
- PRX A: Aceclidine + Tropicamide
- PRX B: Aceclidine
- Key Inclusion/Exclusion Criteria:
  - Age 47-64
  - Sphere -4.50 to +1.00
  - Cylinder < -2.00 D
  - BCDVA ≥ 20/20-2

Primary Endpoint: Percentage of subjects with a 3-line or greater improvement in monocular best-corrected distance visual acuity (BCDVA) at 45 cm from baseline (pre-treatment) to the 1 hour post-treatment time point versus vehicle
MONOCULAR VISION: 3 LINE IMPROVEMENT - mITT

**PRX-A**: Aceclidine + Tropicamide

<table>
<thead>
<tr>
<th>Time</th>
<th>PRX-A Responders</th>
<th>Vehicle Responders</th>
<th>P-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>.5 Hour</td>
<td>42%</td>
<td>2%</td>
<td>0.0005</td>
</tr>
<tr>
<td>1 Hour</td>
<td>47%</td>
<td>2%</td>
<td>0.001</td>
</tr>
<tr>
<td>3 Hours</td>
<td>31%</td>
<td>0%</td>
<td>0.002</td>
</tr>
<tr>
<td>4 Hours</td>
<td>28%</td>
<td>0%</td>
<td>0.0039</td>
</tr>
<tr>
<td>5 Hours</td>
<td>22%</td>
<td>0%</td>
<td>0.0156</td>
</tr>
<tr>
<td>7 Hours</td>
<td>14%</td>
<td>0%</td>
<td>0.25</td>
</tr>
</tbody>
</table>

**PRX-B**: Aceclidine only

- Quick onset to full efficacy

<table>
<thead>
<tr>
<th>Time</th>
<th>PRX-B Responders</th>
<th>Vehicle Responders</th>
<th>P-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>.5 Hour</td>
<td>53%</td>
<td>2%</td>
<td>&lt;0.0001</td>
</tr>
<tr>
<td>1 Hour</td>
<td>47%</td>
<td>2%</td>
<td>&lt;0.0001</td>
</tr>
<tr>
<td>3 Hours</td>
<td>39%</td>
<td>0%</td>
<td>0.0002</td>
</tr>
<tr>
<td>4 Hours</td>
<td>17%</td>
<td>0%</td>
<td>0.0625</td>
</tr>
<tr>
<td>5 Hours</td>
<td>22%</td>
<td>0%</td>
<td>0.0156</td>
</tr>
<tr>
<td>7 Hours</td>
<td>22%</td>
<td>0%</td>
<td>0.0078</td>
</tr>
</tbody>
</table>

10/25/18
MONOCULAR VISION: 2 LINE IMPROVEMENT - mITT

**PRX-A**: Aceclidine + Tropicamide

- **.5 Hour**
  - PRX-A: 83%
  - Vehicle: 10%
- **1 Hour**
  - PRX-A: 92%
  - Vehicle: 12%
- **3 Hours**
  - PRX-A: 69%
  - Vehicle: 10%
- **4 Hours**
  - PRX-A: 69%
  - Vehicle: 10%
- **5 Hours**
  - PRX-A: 44%
  - Vehicle: 10%
- **7 Hours**
  - PRX-A: 44%
  - Vehicle: 12%

P-value: <0.0001  <0.0001  <0.0001  <0.0001  <0.0001  <0.0001

**PRX-B**: Aceclidine only

- **Drop instillation intended both eyes**

- **.5 Hour**
  - PRX-B: 81%
  - Vehicle: 10%
- **1 Hour**
  - PRX-B: 78%
  - Vehicle: 12%
- **3 Hours**
  - PRX-B: 69%
  - Vehicle: 10%
- **4 Hours**
  - PRX-B: 53%
  - Vehicle: 10%
- **5 Hours**
  - PRX-B: 64%
  - Vehicle: 10%
- **7 Hours**
  - PRX-B: 50%
  - Vehicle: 12%

P-value: <0.0001  <0.0001  <0.0001  <0.0001  <0.0001  <0.0001
BINOCULAR BCDVA @ 45 CM PRX-B*
Aceclidine + Proprietary Vehicle
PUPILLOMETRY FOR PRX

Miosis 1.5 – 1.9 mm with Strong Biomarker Correlating with Time Point Near Vision

Pupil Mean in Phase 2B (mm)

<table>
<thead>
<tr>
<th>Time</th>
<th>Pupil Mean (mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Predose</td>
<td>5.10</td>
</tr>
<tr>
<td>1 hour</td>
<td>1.53</td>
</tr>
<tr>
<td>3 hour</td>
<td>1.62</td>
</tr>
<tr>
<td>4 hour</td>
<td>1.68</td>
</tr>
<tr>
<td>5 hour</td>
<td>1.75</td>
</tr>
<tr>
<td>7 hour</td>
<td>1.95</td>
</tr>
</tbody>
</table>
NO SIGNIFICANT CHANGE IN LOW LUMINANCE BEST-CORRECTED DISTANCE VISUAL ACUITY

**PRX-A**: Aceclidine + Tropicamide

<table>
<thead>
<tr>
<th></th>
<th>Pre-Dose</th>
<th>0.5 Hour</th>
<th>1 Hour</th>
<th>3 Hours</th>
<th>4 Hours</th>
<th>5 Hours</th>
<th>7 Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>LogMAR</td>
<td>0.152</td>
<td>0.163</td>
<td>0.164</td>
<td>0.167</td>
<td>0.170</td>
<td>0.157</td>
<td>0.157</td>
</tr>
<tr>
<td></td>
<td>0.148</td>
<td>0.141</td>
<td>0.108</td>
<td>0.141</td>
<td>0.133</td>
<td>0.134</td>
<td>0.143</td>
</tr>
</tbody>
</table>

**PRX-B**: Aceclidine only

<table>
<thead>
<tr>
<th></th>
<th>Pre-Dose</th>
<th>0.5 Hour</th>
<th>1 Hour</th>
<th>3 Hours</th>
<th>4 Hours</th>
<th>5 Hours</th>
<th>7 Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>LogMAR</td>
<td>0.148</td>
<td>0.115</td>
<td>0.113</td>
<td>0.109</td>
<td>0.114</td>
<td>0.101</td>
<td>0.089</td>
</tr>
<tr>
<td></td>
<td>0.075</td>
<td>0.108</td>
<td>0.109</td>
<td>0.133</td>
<td>0.134</td>
<td>0.134</td>
<td>0.143</td>
</tr>
</tbody>
</table>

10/25/18
NO SIGNIFICANT CHANGE IN PHOTOPIC BEST-CORRECTED DISTANCE VISUAL ACUITY

**PRX-A:** Aceclidine + Tropicamide

```
<table>
<thead>
<tr>
<th>Time</th>
<th>PRX-A</th>
<th>Vehicle</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Dose</td>
<td>-0.021</td>
<td>-0.038</td>
</tr>
<tr>
<td>0.5 Hour</td>
<td>-0.059</td>
<td>-0.057</td>
</tr>
<tr>
<td>1 Hour</td>
<td>-0.059</td>
<td>-0.051</td>
</tr>
<tr>
<td>3 Hours</td>
<td>-0.056</td>
<td>-0.066</td>
</tr>
<tr>
<td>4 Hours</td>
<td>-0.064</td>
<td>-0.056</td>
</tr>
<tr>
<td>5 Hours</td>
<td>-0.061</td>
<td>-0.055</td>
</tr>
<tr>
<td>7 Hours</td>
<td>-0.061</td>
<td>-0.037</td>
</tr>
</tbody>
</table>
```

**PRX-B:** Aceclidine only

```
<table>
<thead>
<tr>
<th>Time</th>
<th>PRX-B</th>
<th>Vehicle</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Dose</td>
<td>-0.035</td>
<td>-0.038</td>
</tr>
<tr>
<td>0.5 Hour</td>
<td>-0.065</td>
<td>-0.057</td>
</tr>
<tr>
<td>1 Hour</td>
<td>-0.060</td>
<td>-0.051</td>
</tr>
<tr>
<td>3 Hours</td>
<td>-0.063</td>
<td>-0.056</td>
</tr>
<tr>
<td>4 Hours</td>
<td>-0.068</td>
<td>-0.056</td>
</tr>
<tr>
<td>5 Hours</td>
<td>-0.064</td>
<td>-0.055</td>
</tr>
<tr>
<td>7 Hours</td>
<td>-0.074</td>
<td>-0.037</td>
</tr>
</tbody>
</table>
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SUMMARY OF SAFETY, TOLERABILITY AND PRIMARY EFFICACY RESULTS

SAFETY
• No serious adverse events were reported

• Ocular discomfort (Mild) is the most common reported adverse event

TOLERABILITY
• No change in best corrected photopic distance visual acuity

• No change in best corrected low luminance distance visual acuity (3 lux Mesopic)

PRIMARY EFFICACY
• Primary efficacy target met
VALUE PROPOSITION

**LIQUID VISION™**
Changing the World for Those with Presbyopia, Via a Disruptive Therapeutic Used for Daily Treatment

- Only Topical with Binocular Near and Distance Simultaneous Optimized Depth of Field
- PRX Targets “Full Presbyopic Market” Ages 40s - 60s & Large Rx Range
- Compelling Phase 2B Safety and Efficacy Results
- Potential Game Changer for Presbyopia Market and the Opportunity to Become The #1 Treatment Option Globally
- Robust Issued and Growing Global IP Portfolio