



FOR IMMEDIATE RELEASE

RE-VANA THERAPEUTICS RAISES \$3.25 MILLION IN PRE-SERIES A FINANCING

ExSight Ventures Leads First Close Financing Round, alongside InFocus Capital, to Support Pre-clinical Development of Sustained Release Biologic and Small Molecule Therapeutics; Visionary Ventures Leads Second Close Financing

Belfast, Northern Ireland – June 2, 2020 – [Re-Vana Therapeutics Ltd](#), a privately-held specialty therapeutic and drug delivery company developing sustained-release therapeutics for significant sight-threatening ocular diseases, today announced that it has closed \$3.25 million in pre-series A financing. The pre-series A round was oversubscribed by more than \$1 million and closed in two tranches. The first tranche of \$2.08 million was led by [ExSight Ventures](#), with participation from [InFocus Capital Partners](#) and existing U.K. investors, including [TechStart Ventures](#), [Clarendon Fund Managers](#) and [Qubis Ltd](#). [Visionary Ventures](#) led the second closing round of \$1.17 million, with additional investment from existing investors.

With the second closing, Re-Vana became the first company in which all three specialized U.S. ophthalmic funds have invested in the same company. The proceeds will advance proof-of-concept development for Re-Vana's proprietary photocrosslinked EyeLief™ and OcuLief™ biodegradable technologies for the delivery of biologic and small molecule therapeutics, as well as enable expansion of the company's research and development team. To date, Re-Vana has achieved at least 4 months sustained release of an anti-VEGF drug with greater than 50% drug loading in its implants.

In conjunction with this financing, Re-Vana's board of directors and scientific advisory teams have been further enhanced. The board of directors has been strengthened by the appointment of Garrett Hamontree of Visionary Ventures and James Murray of ExSight Ventures, as well as board observers Robert Avery, MD, of Visionary Ventures and Ron Weiss, MD, of InFocus Capital Partners. Dr. Avery of Visionary Ventures will join Firas Rahhal, MD, and Michael Nissen, MD, both of ExSight Ventures, on Re-Vana's scientific advisory board.

"Financing from new and existing investors during this challenging time is a testament to the potential of Re-Vana's technologies for sustained delivery of both biologic and small molecule therapeutics," said Michael O'Rourke, President and Chief Executive Officer, Re-Vana Therapeutics. "We are especially fortunate to have three highly respected, U.S. ophthalmic-focused investors join our board. Their proven knowledge and expertise in ophthalmology will be an invaluable addition to Re-Vana as we initiate preclinical development and expand our strategic partnerships."

Re-Vana is a technology spin-out from Queen's University Belfast, Northern Ireland. The company is developing sustained release ophthalmic therapeutics that can reduce the frequency of intravitreal injections required to treat a wide range of retinal diseases, including neovascular age-related macular degeneration. The Re-Vana platform has the potential to deliver at least 4 to 6 months sustained delivery of a large molecule biologic, including anti-VEGF therapies. Re-Vana's technology could spur a new generation of glaucoma medications that may reduce or eliminate the need for eye drops by delivering small molecules for 6 to 9 months or longer. In addition, Re-Vana's technology may enable the development of a new class of therapeutic products built on the company's proprietary photocrosslinked sustained-release technology. Re-Vana has also secured the rights to a novel nanoparticle polymer-based drug delivery technology for ophthalmic applications.

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About Re-Vana Therapeutics

Re-Vana Therapeutics Ltd, founded in 2016 as a spin-out from Queen's University Belfast, Northern Ireland, is a specialty ocular therapeutic and drug delivery Company with the main office located in Belfast and a U.S. office, Re-Vana Therapeutics, Inc., based in Tampa, Florida. Re-Vana is focused on the development of internal therapeutics as well as external strategic collaborations with industry. In 2019, Re-Vana also secured funding from Innovate U.K. totaling more than \$400K to support the development of a sustained release drug. Additionally in 2020, the Company entered into a strategic feasibility collaboration with a leading global pharmaceutical company for a novel therapeutic. For more information, visit www.revanatx.com.

EyeLief™ and OcuLief™ are trademarks of Re-Vana Therapeutics Ltd.

About ExSight Ventures

ExSight Ventures invests in early-stage companies with innovative and impactful ophthalmic diagnostic and treatment solutions. The firm consists of two accomplished retinal surgeons and a team of investment professionals that have partnered to address the need for funding early-stage ophthalmic focused companies. The firm seeks investments in biotechnology, medical devices, pharmaceuticals, and software solutions in ophthalmology. www.exsightventures.com

About Visionary Ventures

Visionary Ventures is a leading venture capital fund investing in drugs and devices for the eye. The firm has over 75 Key Opinion Leader Ophthalmologist/OD investors/advisors who provide unique insight into the best opportunities for the eye. By building a team of specialists, professionals, and industry leaders at the forefront of the process, Visionary is able to leverage a unique advantage to our venture investments. The firm typically invests in later stages of a company's growth but will invest in pre-clinical opportunities, like Re-Vana, with exceptional potential. Visionary is investing out of its second fund. www.visionaryvc.com

About InFocus Capital

InFocus Capital Partners is a venture capital firm focused on investing in innovative technologies in the ophthalmology market. The investment managers are uniquely positioned to source, understand, and evaluate ophthalmic investments due to their medical expertise, professional business development, and investment experience. InFocus founders are practicing physicians with deep venture experience, knowledge, and professional access. For more information, visit www.infocuscapitalpartners.com.

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