



Ocugen Announces Agreement With Washington University in St. Louis for Commercialization of Intranasal COVID-19 Vaccine in U.S., Europe, and Japan

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- *Ocugen's intranasal candidate is one of the world's most advanced intranasal COVID-19 vaccines*
 - *Intranasal vaccine is designed to curb virus transmission and confer protective immunity*

MALVERN, Pa., Sept. 28, 2022 (GLOBE NEWSWIRE) -- Ocugen, Inc. (Ocugen) (NASDAQ: OCGN), a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies and vaccines, today announced that the company has entered into an exclusive license agreement with Washington University in St. Louis, MO for the rights to develop, manufacture and commercialize its proprietary, intranasally delivered COVID-19 vaccine in the United States, Europe, and Japan. This vaccine is already authorized for emergency use in India and is an important addition to Ocugen's COVID-19 vaccine portfolio.

"Washington University's COVID-19 nasal vaccine technology has been shown to induce strong mucosal immunity with potential to reduce SARS-CoV-2 infection, transmission, and the emergence of new variants," said Dr. Shankar Musunuri, Chairman, Chief Executive Officer, and Co-Founder of Ocugen. "As the effort to end the pandemic focuses on effective booster options, Ocugen is excited about the potential for this vaccine to be a universal booster, regardless of previous COVID-19 vaccination history. We look forward to working with U.S., European, and Japanese regulators to expedite development."

Ocugen's intranasal vaccine candidate is a recombinant, replication-deficient, adenovirus-vectored vaccine with a prefusion stabilized spike protein. As a mucosal vaccine delivered through the intranasal route, we believe it has potential to generate rapid local immunity in the nose, mouth, upper airways, and lungs where SARS-CoV-2 enters and affects the body most. This is particularly important during times of peak transmission. In addition, intranasal delivery provides an alternative to those who are hesitant to receive injectable vaccines.

"In recent months we have seen COVID-19 continue to spread—despite high levels of vaccination the U.S., Europe, and Japan have achieved," said Michael S. Diamond, MD, PhD, co-inventor of the nasal vaccine technology and the Herbert S. Gasser Professor and a professor of medicine, of molecular microbiology and of pathology & immunology at Washington University School of Medicine. "Because the vaccine can be delivered directly into the nose, it is specifically designed to block infection at the portal of virus entry, and we believe it may help prevent transmission as well as provide protection against new COVID-19 variants."

Dr. Diamond developed the vaccine with David T. Curiel, MD, PhD, the Distinguished Professor of Radiation Oncology at Washington University School of Medicine.

Ocugen intends to work closely with U.S. government agencies tasked with pandemic preparedness and response to initiate clinical trials and manufacture the intranasal vaccine, as well as pursue funding and investment options.

About Ocugen, Inc.

Ocugen, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies and vaccines that improve health and offer hope for patients across the globe. We are making an impact on patient's lives through courageous innovation—forging new scientific paths that harness our unique intellectual and human capital. Our breakthrough modifier gene therapy platform has the potential to treat multiple retinal diseases with a single product, and we are advancing research in infectious diseases to support public health and orthopedic diseases to address unmet medical needs.

Discover more at www.ocugen.com and follow us on [Twitter](#) and [LinkedIn](#).

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties, including, but not limited to, statements related to the planned clinical and regulatory development of our intranasal vaccine candidate, the anticipated benefits of our intranasal vaccine candidate and our plans to pursue government funding and establish domestic manufacturing for our intranasal candidate. We may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks, and uncertainties that may cause actual events or results to differ materially from our current expectations. These and other risks and uncertainties are more fully described in our periodic filings with the Securities and Exchange Commission (SEC), including the risk factors described in the section entitled "Risk Factors" in the quarterly and annual reports that we file with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. Except as required by law, we assume no obligation to update forward-looking statements contained in this press release whether as a result of new information, future events, or otherwise, after the date of this press release.

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