



Ocugen, Inc. Announces Business Advisory Board

June 5, 2023

MALVERN, Pa., June 05, 2023 (GLOBE NEWSWIRE) -- Ocugen, Inc. (Ocugen or the Company) (NASDAQ: OCGN), a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies, biologics, and vaccines, today announced that the Company has established a Business Advisory Board to assist in driving public/private partnerships with governments around the world; pursuing business collaborations, partnerships, and licensing opportunities; creating awareness of the Company's differentiated capabilities; and promoting access to the Company's therapies around the world.

"I am delighted to welcome this notable group of advisors to Ocugen," said Dr. Shankar Musunuri, Chairman, CEO and Co-founder of Ocugen. "At this stage in the Company's growth, it is critical to foster collaborations—among industry and with government agencies—to continue driving our clinical programs and maximizing value for our shareholders and patients. The Business Advisory Board will provide new insight to our business strategy, while expanding our reach to execute the strategy."

Ocugen's Business Advisory Board members have been selected based on their extensive professional backgrounds and proven track record of creating partnerships among the public and private sector. Members include:

Ambassador Joseph W. Westphal, PhD, Global Senior Fellow at the Joseph H. Lauder Institute of Management and International Studies at The Wharton School of The University of Pennsylvania. Dr. Westphal was the U.S. Ambassador to the Kingdom of Saudi Arabia from March 2014 to January 2017. He also held the positions of Assistant Secretary of the Army (Head of the Army Corps of Engineers) from 1998 to 2000 and Acting Secretary of the Army in 2001.

Pat Toomey, U.S. Senator who represented Pennsylvania from 2011 to 2023. As a senior member of the Senate Finance Committee, Senator Toomey helped to develop and pass the 2017 tax reform—the most sweeping reform in over 30 years. He previously served in the U.S. House of Representatives from 1999-2005. In addition to his public service, the senator has also worked in the financial services industry, trading and managing a portfolio of fixed income derivatives first for Chemical Bank and later for Morgan Grenfell.

Dennis Carey, PhD, Vice Chairman of Korn Ferry, where he recruits Board Directors, CEOs, and their direct reports. He has placed and assessed some of the most successful CEOs and directors for over 75 leading companies in the Fortune 500. Dr. Carey founded several forums for Chairmen, CEOs, and C-Suite executives. He has published seven books, his three most recent being, *Talent Strategy Risk*, *Boards that Lead*, and *Talent Wins*. In addition to his books, he has published over 50 refereed journal articles. Dr. Carey also teaches Corporate Governance at The Wharton School of The University of Pennsylvania.

"As the world faces critical challenges to public health from viruses and diseases, the research and development by Ocugen through cell and gene therapies and vaccines is an important effort to address these growing and impactful contributions to world health," said Ambassador Westphal.

"I look forward to helping advance Ocugen—a leading Pennsylvania Biotech," said Senator Toomey. "I will always be committed to driving economic growth in the state and this role is an extension of my many years in public office."

"I've watched Ocugen evolve over the last few years as a business consultant and am now honored to join the Business Advisory Board," said Dr. Carey. "Now is the right time to bring this group together, as there are several transformative milestones ahead in the near term."

The Business Advisory Board will work alongside the Executive Leadership Team to offer guidance, perspective, and insight to enable the Company to fulfill its mission and achieve its short- and long-term strategy.

About Ocugen, Inc.

Ocugen, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies, biologics, 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](https://twitter.com/Ocugen) and [LinkedIn](https://www.linkedin.com/company/ocugen).

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. 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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