



Ocugen Announces Share Repurchase Program

October 9, 2019

MALVERN, Pa., Oct. 09, 2019 (GLOBE NEWSWIRE) -- [Ocugen, Inc.](#), (NASDAQ: OCGN) today announced that its Board of Directors unanimously approved a share repurchase program authorizing the repurchase of up to \$2 million in value of its outstanding common stock. Ocugen believes its shares are significantly undervalued and this decision reflects Ocugen's continued confidence in achieving its corporate goals and commitment to increasing value for its stockholders.

Pursuant to this repurchase program, Ocugen plans to repurchase stock through a broker in the open market, provided that the timing, actual number and price per share of the common stock to be purchased will be subject to management discretion and board guidance, market conditions, applicable legal requirements, including Rule 10b-18 of the Securities Exchange Act of 1934, as amended, and various other factors.

As of October 9, 2019, Ocugen had 12.2 million shares of common stock outstanding.

Ocugen recently announced its strategic partnership with CanSinoBIO, a publicly listed biotech company with a market cap of approximately \$1B, to develop OCU400, Ocugen's orphan drug designated gene therapy candidate in its modifier gene therapy platform. Under this partnership, CanSinoBIO will be responsible for all CMC development and manufacturing of clinical supplies, including all associated costs. This partnership provides Ocugen greater flexibility with its capital resources. Ocugen is also continuing enrollment in its Phase 3 study for OCU300 for ocular graft versus host disease. Ocugen anticipates receiving topline results for the Phase 3 study in the second half of 2020.

About Ocugen, Inc.

Ocugen, Inc. is a clinical stage biopharmaceutical company focused on discovering, developing and commercializing a pipeline of innovative therapies that address rare and underserved eye diseases. The Company offers a robust and diversified ophthalmology portfolio that includes novel gene therapies, biologics, and small molecules and targets a broad range of high-need retinal and ocular surface diseases. Ocugen is leveraging its groundbreaking modifier gene therapy platform to address genetically diverse inherited retinal disorders (IRDs) and dry AMD, based on nuclear hormone receptor genes *NR2E3* (OCU400) and *RORA* (OCU410), respectively. OCU400 has received two orphan drug designations (ODD) targeting two distinct IRDs. Ocugen is also developing novel biologic therapies for wet-AMD, DME and diabetic retinopathy (OCU200), as well as for retinitis pigmentosa (OCU100). The Company's late-stage Phase 3 trial for patients with ocular graft versus host disease (oGVHD)(OCU300) leverages Ocugen's patented OcuNanoE – Ocugen's ONE Platform™ technology to enhance the efficacy of topical ophthalmic therapeutics. OCU300 is the first and only therapeutic with ODD for oGVHD, providing certain regulatory and economic benefits. For more information, please visit www.ocugen.com.

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. 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 the Company's current expectations. These and other risks and uncertainties are more fully described in our periodic filings with the Securities and Exchange Commission (the "SEC"), including the risk factors described in the section entitled "Risk Factors" in Histogenics Corporation's Registration Statement on Form S-4 (Reg. No. 333-232147), as amended, filed with the SEC. Any forward-looking statements that the Company makes in this press release speak only as of the date of this press release. The Company assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Corporate Contact: Ocugen, Inc. Kelly Beck kelly.beck@ocugen.com +1 484-328-4698 Media Contact: LaVoieHealthScience Emmie Twombly etwombly@lavoiehealthscience.com +1 857-389-6042