# NovaBay Pharmaceuticals and Eyenovia to Co-Promote Prescription Ophthalmic Products to U.S. Eyecare Professionals

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EMERYVILLE, Calif. and NEW YORK, March 13, 2024 (GLOBE NEWSWIRE) -- NovaBay Pharmaceuticals, Inc. (NYSE American: NBY) and Eyenovia, Inc. (Nasdaq: EYEN) announced the signing of a co-promotion agreement to commercialize prescription ophthalmic products to eyecare professionals across the U.S. Under the agreement, NovaBay will market Eyenovia's clobetasol propionate ophthalmic suspension 0.05% ("Clobetasol"), a steroid indicated for the treatment of inflammation and pain following ocular surgery, through its U.S. physician-dispensed channel. Eyenovia will market NovaBay's prescription Avenova ® Antimicrobial Lid & Lash Solution through its Mydcombi and Clobetasol sales representatives strategically located across the U.S.

Clobetasol propionate ophthalmic suspension 0.05%, developed by Formosa Pharmaceuticals, was granted U.S. Food and Drug Administration (FDA) approval on March 4, 2024, based on clinical results showing nearly nine out of ten patients achieving complete absence of post-surgical pain and six out of ten achieving total absence of inflammation within 15 days post-ocular surgery. Eyenovia acquired the U.S. commercial rights to clobetasol propionate ophthalmic suspension 0.05% from Formosa Pharmaceuticals in August 2023. Clobetasol propionate ophthalmic suspension 0.05% is expected to receive a tradename as soon as this summer.

"Clobetasol propionate ophthalmic suspension 0.05% was developed to provide ophthalmologists and ocular surgery patients with a compelling, rapid, sustained and more convenient postoperative anti-inflammatory and pain relief solution. It is the first new ophthalmic steroid to enter the U.S. market in over 15 years, making it an exciting product for our physician network, and providing NovaBay with the opportunity to further leverage this channel," said Justin Hall, CEO of NovaBay. "Our physician-dispensed channel has become increasingly important in building our Avenova business. We have found that eyecare professionals carrying our products in their offices and recommending Avenova to their patients at the time of care delivers a halo effect by stimulating online product sales."

"NovaBay has a nationwide established network of thousands of eyecare professionals through its physician-dispensed channel, thereby presenting a ready-made opportunity to complement our established salesforce and accelerate the commercialization of this product," stated Michael Rowe, CEO of Eyenovia. "Although Avenova Antimicrobial Lid & Lash Solution has been on the market since 2015, there is considerable opportunity to generate professional awareness and grow sales. This co-promotion agreement reflects our shared commitment to bring scientifically developed, cutting-edge and high-quality ophthalmic products to physicians and the patients they treat."

**PLEASE GO TO CLOBETASOLBID.COM FOR IMPORTANT SAFETY INFORMATION for CLOBETASOL PROPRIONATE OPHTHALMIC SUSPENSION 0.05%**

**About Clobetasol Propionate Ophthalmic Suspension 0.05%**
Clobetasol propionate ophthalmic suspension 0.05% demonstrated successful Phase 3 clinical results in resolving inflammation and pain following ocular surgery in a rapid and sustained manner. Adverse events were infrequent, with none occurring in over 2% of patients. Clobetasol propionate ophthalmic suspension 0.05% offers a convenient dosing regimen of one drop, twice daily for two weeks, whereas most other post-surgical eye drops are dosed up to four times each day.

**About Avenova**
Manufactured in the U.S., Avenova spray is formulated with NovaBay's patented, proprietary, stable and pure form of hypochlorous acid. It is clinically proven to kill a broad spectrum of bacteria to help relieve the symptoms of bacterial dry eye yet is non-irritating and completely safe for regular use. A non-prescription version of Avenova is available directly to consumers through online distribution channels such as Amazon.com and Avenova.com.

**About Eyenovia, Inc.**

Eyenovia, Inc. (NASDAQ: EYEN) is a commercial-stage ophthalmic pharmaceutical technology company developing a pipeline of microdose array print therapeutics based on its Optejet platform. Eyenovia is currently focused on the commercialization of Mydcombi (tropicamide+phenylephrine ophthalmic spray) for mydriasis, as well as clobetasol propionate ophthalmic suspension 0.05% to reduce pain and inflammation following ocular surgery, which was approved by the FDA on March 4, 2024.

**PLEASE GO TO MYDCOMBI.COM FOR IMPORTANT SAFETY INFORMATION for MYDCOMBI ™(tropicamide and phenylephrine hydrochloride ophthalmic spray) 1%/2.5%**

Eyenovia is also advancing late-stage development of medications in the Optejet device for presbyopia (Apersure/MicroLine) and myopia progression (MicroPine, both partnered with Arctic Vision in China and South Korea).

For more information, visit Eyenovia.com.

The Eyenovia Corporate Information slide deck may be found at ir.eyenovia.com/events-and-presentations.

**About NovaBay Pharmaceuticals, Inc.:**
NovaBay Pharmaceuticals, Inc. develops and sells scientifically created and clinically proven eyecare, skincare and wound care products. NovaBay's leading product Avenova® Antimicrobial Lid & Lash Solution is often prescribed by eyecare professionals for blepharitis and dry-eye disease and is also available directly to consumers through online distribution channels such as Amazon.com. NovaBay also manufactures and sells effective, yet

gentle and non-irritating wound care products. The PhaseOne® brand is distributed through commercial partners in the U.S. for professional use only, and the NeutroPhase® brand is distributed in China by China Pioneer Pharma Holdings, Limited. More information about NovaBay is available here.

**Eyenovia Forward-Looking Statements**
Except for historical information, all the statements, expectations and assumptions contained in this press release are forward-looking statements. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions, including estimated market opportunities for our product candidates and platform technology, and the potential market for clobetasol propionate ophthalmic suspension 0.05%. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and in some cases are likely to, differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors discussed from time to time in documents which we file with the U.S. Securities and Exchange Commission.

In addition, such statements could be affected by risks and uncertainties related to, among other things: risks of our clinical trials, including, but not limited to, the costs, design, initiation and enrollment, timing, progress and results of such trials; the timing of, and our ability to submit applications for, obtaining and maintaining regulatory approvals for our products and product candidates; the potential advantages of our products, product candidates and platform technology; the rate and degree of market acceptance and clinical utility of our products and product candidates; our estimates regarding the potential market opportunity for our products and product candidates; reliance on third parties to develop and commercialize our products and product candidates; the ability of us and our partners to timely develop, implement and maintain manufacturing, commercialization and marketing capabilities and strategies for our products and product candidates; intellectual property risks; changes in legal, regulatory, legislative and geopolitical environments in the markets in which we operate and the impact of these changes on our ability to obtain regulatory approval for our products; and our competitive position.

Any forward-looking statements speak only as of the date on which they are made, and except as may be required under applicable securities laws, Eyenovia does not undertake any obligation to update any forward-looking statements.

**NovaBay Pharmaceutical Forward-Looking Statements**
Except for historical information herein, matters set forth in this press release may be forward looking within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial progress and future financial performance of NovaBay Pharmaceuticals, Inc. This release contains forward-looking statements that are based upon management’s current expectations, assumptions, estimates, projections and beliefs. These statements include, but are not limited to, statements regarding to potential financial impact of co-promotion agreements, as well as generally the Company’s expected future financial results. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or achievements to be materially different and adverse from those expressed in or implied by the forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, risks and uncertainties relating to the size of the potential market for our products, the possibility that the available market for the Company’s products will not be as large as expected, the Company’s products will not be able to penetrate one or more targeted markets, and revenues will not be sufficient to meet the Company’s cash needs. Other risks relating to NovaBay’s business, including risks that could cause results to differ materially from those projected in the forward-looking statements in this press release, are detailed in NovaBay’s latest Form 10-Q/K filings and Registration Statement on Form S-1 filing with the Securities and Exchange Commission, especially under the heading “Risk Factors.” The forward-looking statements in this release speak only as of this date, and NovaBay disclaims any intent or obligation to revise or update publicly any forward-looking statement except as required by law.

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