

Oxular Announces Appointment of Mark Gaffney as Chief Executive Officer

OXFORD, UK and CAMBRIDGE, Mass. – Sept. 11, 2023 – [Oxular Limited](#), a clinical-stage ophthalmic company developing long-lasting targeted treatments for retinal disorders to improve patients' vision, today announced that Mark Gaffney has been appointed as chief executive officer (CEO) and member of the Board of Directors. Mr. Gaffney succeeds Thomas Cavanagh, who has transitioned from his role as CEO role to pursue other opportunities.

"This is an exciting time of clinical development at Oxular, the only clinical-stage company that is posteriorly delivering sustained-release therapies to the back of the eye, which should allow for fewer injections and a favorable safety profile compared with current treatment options," said Mr. Gaffney. "I've seen first-hand what the challenges and burdens from retina diseases and progressive vision loss can have on a person and their loved ones. I am deeply committed to Oxular's mission and look forward to collaborating with the leadership team and Board to maximize the full potential of Oxular's pipeline."

"On behalf of the Board, we are thrilled to benefit from Mark's extensive experience as we advance to the next phase of growth," said David Fellows, chair of Oxular's Board of Directors. "We want to thank Tom for his many contributions in evolving Oxular to this point. As we transition to mid-stage development with our programs and look to optimize the application of our technologies, Mark's background in business development, operations and finance will be invaluable. The retina continues to be an exciting target for innovation, and we are confident in Mark's ability to advance our lead asset for diabetic macular edema, OXU-001, to market."

Mark Gaffney brings over 20 years of biotech leadership experience to Oxular. He previously served as chief business officer and chief operating officer at Vedere Bio, a private ophthalmic-focused gene therapy company, where he oversaw business development, finance, legal, human resources, program management, information technology and facilities. Mr. Gaffney was part of the team that led the sale of Vedere's original lead program to Novartis in 2020 for up to \$280 million. Prior to Vedere, he served as head of external innovation and corporate development at Cycleron Therapeutics, and he held multiple leadership roles at Ironwood Pharmaceuticals, Inc., including head of corporate development and deputy general counsel. Mr. Gaffney also served for five years as an intelligence officer in the United States Air Force. Mr. Gaffney holds a Bachelor of Science in mechanical engineering from the University of Pennsylvania and a juris doctor degree from Boston University.

About Oxular

Oxular Limited is a biotechnology company developing long-lasting retinal treatments, delivered suprachoroidally, to improve patients' vision so they can live better lives. The company has engineered sustained-release drug formulations designed to last up to one year following single dosing and delivery technology to access tissues in the posterior suprachoroidal space via routine, in-office administration. This unique combination aims to substantially improve patients' vision by increasing therapeutic effectiveness, while reducing side-effects and minimizing the frequency of treatments. For more information, please visit oxular.com.

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