



FOR IMMEDIATE RELEASE:

**EYEGATE PHARMA SECURES \$10M
IN SERIES B VENTURE FUNDING**

Company Readies for Clinical Development to Treat Ocular Disease

Waltham, MA and Paris, FR – November 2, 2006 – EyeGate Pharma, a specialty pharmaceutical company pioneering the use of iontophoresis technology to safely and non-invasively deliver therapeutics for ocular indications, today announced that it has secured a Series B venture round of funding totaling \$10 million led by Innoven Partenaires and co-led by Ventech, both of Paris, France. This brings the total venture investment in the Company to \$14M. The Company plans to keep this round open for potential U.S. venture firms interested in becoming part of the syndicate.

The financing allows EyeGate Pharma to bring its clinical candidates for severe uveitis and glaucoma into the clinic in 2007 using its proprietary EyeGate® II Delivery System. The announcement will be made today by President and CEO Stephen From in a presentation at the Massachusetts Biotechnology Council's *MASS Opportunities Investor Conference* being held in Boston at the Hilton Logan Airport Hotel.

Stephen From, President and Chief Executive Officer of EyeGate Pharma, commented on the financing, "It's great to be able to announce this news at the MASS Opps Investor Conference in Boston, which is the first conference we are presenting at since we started our U.S. operation earlier this year. Proceeds from this financing will be used to advance our two lead programs for severe uveitis and glaucoma into human studies in 2007. At our new operations in Waltham, MA, we are already setting up the necessary infrastructure and developing a top-notch veteran R&D team with unique ocular delivery expertise from EyeTech (now OSI), which closed its local operations."

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J. Sebastien Cleiftie, Investment Manager at Innoven Partenaires', commented on the financing, "We are excited to finance EyeGate Pharma as the company is preparing to enter two ocular products into clinical development and retain rights to both. Furthermore, we are confident that this breakthrough ocular delivery technology developed by such a high-quality team will ideally position EyeGate Pharma as a partner of choice for companies developing therapeutics in ophthalmology. As more innovative therapeutics are coming to the market for major conditions such as age-related macular degeneration, there is a growing market need for safe and non-invasive delivery to the back of the eye." J. Sebastien Cleiftie will be joining the board of directors of EyeGate Pharma.

About EyeGate Pharma

EyeGate Pharma was founded in 1998 with technology licensed from Bascom Palmer Eye Institute at the University of Miami. EyeGate's transscleral (across the sclera, or white protective outer membrane of the eye) iontophoresis delivery platform, the EyeGate® II Delivery System, was designed by ophthalmologists for ophthalmologists. The system can be applied to deliver a wide range of therapeutics. An 89-patient pilot study, using the company's first-generation delivery device, demonstrated exceptional patient tolerance with a significant decrease in inflammatory markers and a concurrent increase in visual acuity. A typical application takes less than five minutes and has been shown to be extremely well tolerated in patients suffering from severe uveitis and other inflammatory ocular diseases.

EyeGate Pharma is currently developing products to treat severe uveitis and glaucoma. The products employ the Company's proprietary constant coulomb iontophoresis technology (which uses a low-voltage electrical current to deliver drugs across membranes) to deliver approved and well-prescribed drugs to the anterior and posterior chambers of the eye. Clinical studies, utilizing the EyeGate® II Delivery System, are scheduled to begin 2H 2007.

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