



Auven Therapeutics Announces Closing of Sale of Ocular Technologies Sarl, Holding Entity for Seciera™ for Treatment of Dry Eye Disease

Achievement of primary endpoint of increased tear production and key secondary endpoints in confirmatory Phase 3 clinical trial highlights Seciera's™ competitive value proposition, validates Auven's investment model

U.S. VIRGIN ISLANDS; LAUSANNE, SWITZERLAND; FT. LAUDERDALE, FLA.; and HAMILTON, BERMUDA – January 6, 2017 – [Auven Therapeutics](#), an international private equity company focused on the accelerated development of breakthrough therapeutic drugs, today announced the successful exit of its portfolio company Ocular Technologies Sarl and confirmed that Seciera™, which was discovered and developed by Ocular Technologies, achieved positive top-line results in a confirmatory Phase 3 clinical trial in dry eye disease.

Auven sold the exclusive, worldwide rights to Ocular Technologies Sarl, which owns the worldwide rights to Seciera™ (OTX-101), to a wholly owned subsidiary of Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, "Sun Pharma" including its subsidiaries or associate companies).

Seciera™ is a patented, novel, proprietary nanomicellar formulation of cyclosporine A 0.09% developed by Ocular Technologies for the treatment of dry eye disease. In a 12-week, multi-center, randomized, double-masked, vehicle-controlled Phase 3 confirmatory study in 744 dry eye disease patients, Seciera™ showed statistically significant improvement in the primary endpoint, Schirmer's score as a measurement of tear production ($p < 0.0001$), as well as in several key secondary endpoints, at 12 weeks of treatment.

"We are extremely pleased that Seciera™ has demonstrated significant and clinically meaningful Phase 3 top-line results, as per Sun Pharma's recent announcement, and are proud of our role in the successful development of this product," said Dr. Peter B. Corr, Co-Founder and Managing General Partner of Auven Therapeutics. "We believe it is well-positioned for both regulatory and commercial success as an important player in the dry eye disease market worldwide."

Under the terms of the sale transaction with Sun Pharma, Auven received an upfront payment of \$40 million at closing. Additionally, it is eligible for substantial contingent development and sales milestones. Auven will also receive tiered royalties on global sales of Seciera™.

"Seciera's™ successful Phase 3 outcome underscores its clinical and commercial potential in the large market for dry eye therapeutics, and also highlights Auven's ability to effectively invest in and develop novel treatments for important medical needs," said Stephen Evans-Freke, Co-Founder and Managing General Partner of Auven. "We continue to advance our portfolio of exciting product candidates and companies that address critical unmet medical needs with large market potential, especially in cancer and ophthalmology."

About Auven Therapeutics

Auven Therapeutics is an international private equity firm that acquires and pursues accelerated development of breakthrough drugs prior to licensing to commercial partners. Auven's in-house team of senior pharmaceutical development executives establishes the preclinical, clinical, regulatory, manufacturing and commercial strategies for all its products and oversees their execution. Auven was founded in 2008 by Stephen Evans-Freke and Dr. Peter B. Corr and maintains operations in Lausanne, Ft. Lauderdale, Bermuda and the U.S. Virgin Islands. For more information, visit www.auventx.com.

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