Kiora Pharmaceuticals Initiates Phase 2 Trial of KIO-101 for the Treatment of Ocular Presentation of Autoimmune Diseases

Encinitas, California–(April 17, 2023) – Kiora Pharmaceuticals (NASDAQ: KPRX) enrolled the first patient in its Phase 2 trial of KIO-101 in the treatment of the Ocular Presentations of Rheumatoid Arthritis and other autoimmune diseases (OPRA+). This clinical trial is a phase 2, multi-center, controlled, randomized, double-masked study targeting enrollment of up to 120 patients. Participants will receive one of two doses of KIO-101 (0.15% and 0.30%) or a placebo. Efficacy endpoints will evaluate established ocular signs and symptoms, including but not limited to corneal staining and changes in the Schirmer's test score at 12 weeks. The study will also evaluate several safety and tolerability measures.

"KIO-101 has the potential to address an unmet need for patients with rheumatoid arthritis as well as other autoimmune diseases that manifest in the eye," said Eric Daniels, M.D., Chief Development Officer at Kiora Pharmaceuticals. "Treatment of the first patient represents an important step forward as the results will provide critical insights into the safety and efficacy of this potentially novel therapy."

Ocular surface disease is the most common non-joint manifestation of patients living with rheumatoid arthritis as well as other common autoimmune diseases. Despite recent advancements in the treatment of autoimmune disease, there are few if any options to address autoimmune disease locally in the eye. Currently, available therapies only provide limited relief of ocular dryness, pain and discomfort and are not based on validated autoimmune targets. KIO-101 is a patient-friendly eye drop with a proven mechanism of action in autoimmune diseases.

KIO-101 is part of a class of non-steroidal autoimmune disease drugs called DHODH inhibitors, which reduce T-cell proliferation and ongoing proinflammatory cytokine release. KIO-101 has previously demonstrated ocular sign and symptom improvements in ocular surface inflammation and has the potential to affect the local immune response in the eye responsible for the ophthalmic signs and symptoms of these autoimmune diseases. Of the autoimmune diseases that KIO-101 is targeting, the ocular manifestations are found in approximately 3.43 million patients in the U.S. alone.

About Kiora Pharmaceuticals

Kiora Pharmaceuticals is a clinical-stage biotechnology company developing and commercializing products for the treatment of ophthalmic diseases. KIO-301 is being developed for the treatment of retinitis pigmentosa. It is a molecular photoswitch that has the potential to restore vision in patients with inherited and/or age-related retinal degeneration. KIO-101 is being developed for the treatment of the Ocular Presentation of Rheumatoid Arthritis ("OPRA"). It is a next-generation, non-steroidal, immuno-modulatory

and small molecule inhibitor of Dihydroorotate Dehydrogenase (“DHODH”) with what Kiora believes is best-in-class picomolar potency and a validated immune modulating mechanism (blocks T cell proliferation and proinflammatory cytokine release) designed to overcome the off-target side effects and safety issues associated with commercially available DHODH inhibitors. In addition, Kiora is developing KIO-201, a chemically cross-linked form of the natural polymer hyaluronic acid, designed to accelerate corneal wound healing.

In addition to news releases and SEC filings, we expect to post information on our website, www.kiorapharma.com, and social media accounts that could be relevant to investors. We encourage investors to follow us on Twitter and LinkedIn as well as to visit our website and/or subscribe to email alerts.

Forward-Looking Statements

Some of the statements in this press release are “forward-looking” and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These “forward-looking” statements include but are not limited to statements relating to, among other things, results from the planned study or studies of KIO-101 that could support Kiora’s efforts to advance KIO-101 to more advanced stages of clinical development, gaining regulatory approvals and commercialization, as well as the success thereof, with such approvals. Success may not be obtained or achieved on a timely basis or at all. These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release, including, among other things, the ability to conduct clinical trials on a timely basis, market and other conditions and certain risk factors described under the heading “Risk Factors” contained in Kiora’s Annual Report on Form 10-K filed with the SEC on March 23, 2023, or described in Kiora’s other public filings. Kiora’s results may also be affected by factors of which Kiora is not currently aware. The forward-looking statements in this press release speak only as of the date of this press release. Kiora expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions, or circumstances on which any such statement is based, except as required by law.

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