



## **Kala Pharmaceuticals Announces Close of Initial Public Offering and Exercise of Underwriters' Option**

July 25, 2017

WALTHAM, Mass.--(BUSINESS WIRE)--Jul. 25, 2017-- Kala Pharmaceuticals, Inc. (NASDAQ:KALA), a biopharmaceutical company focused on the development and commercialization of two Phase 3 product candidates, KPI-121 1.0% for the treatment of inflammation and pain following ocular surgery and KPI-121 0.25% for the temporary relief of the signs and symptoms of dry eye disease using its proprietary mucus-penetrating particle (MPP) technology, today announced the closing of its initial public offering of 6,900,000 shares of common stock, including the underwriters' exercise in full of their option to purchase an additional 900,000 shares, at the public offering price of \$15.00 per share. The exercise of the underwriters' option brought the amount of gross proceeds raised in the offering to approximately \$103.5 million, before underwriting discounts, commissions and estimated expenses of the offering.

J.P. Morgan, BofA Merrill Lynch and Wells Fargo Securities acted as joint bookrunners for the offering. Wedbush PacGrow acted as a co-manager for the offering.

A registration statement relating to the shares of common stock being sold in this offering has been filed with the U.S. Securities and Exchange Commission and was declared effective on July 19, 2017. Copies of the final prospectus may be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com) or Wells Fargo Securities, Attention: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, at (800) 326-5897 or email a request to [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of shares of Kala's common stock in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such jurisdiction.

### **About Kala Pharmaceuticals, Inc.**

Kala is a biopharmaceutical company focused on the development and commercialization of therapeutics using its proprietary MPP technology, with an initial focus on the treatment of eye diseases. Kala has applied the MPP technology to create a corticosteroid designed for ocular applications, resulting in two product candidates in Phase 3 clinical development, KPI-121 1.0% for the treatment of inflammation and pain following ocular surgery and KPI-121 0.25% for the temporary relief of the signs and symptoms of dry eye disease.

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