



Kala Pharmaceuticals Announces Name Change to KALA BIO

August 2, 2023

ARLINGTON, Mass., Aug. 02, 2023 (GLOBE NEWSWIRE) -- Kala Pharmaceuticals, Inc. (Nasdaq:KALA), a clinical-stage biopharmaceutical company dedicated to the research, development and commercialization of innovative therapies for rare and severe diseases of the eye, today announced that it will change its name to KALA BIO, Inc. effective August 2, 2023, to better reflect the company's focus on advancing biologics for the treatment of ophthalmic conditions. KALA BIO is progressing an innovative pipeline built on its proprietary mesenchymal stem cell secretome (MSC-S) platform, which is designed to provide a cell-free, regenerative approach to disease management, with the potential to treat multiple diseases of the front and back of the eye.

"KALA BIO is committed to developing innovative therapies for rare and severe diseases of the eye," said Mark Iwicki, Chair and Chief Executive Officer of KALA BIO. "Our primary focus is the utilization of our MSC-S platform to develop novel therapies for ophthalmic diseases. Now that we are enrolling patients in the CHASE (Corneal Healing After SEcretome therapy) Phase 2b clinical trial of KPI-012 for the treatment of persistent corneal epithelial defect (PCED) and evaluating the potential development of KPI-012 and KPI-014 for additional eye diseases, we believe it is the perfect time to launch KALA BIO and highlight our new mission of delivering a suite of novel biologics to improve the care and treatment of rare ocular diseases."

KALA BIO's MSC-S are produced by collecting the biomolecules secreted by human bone marrow derived mesenchymal stem cells, offering the potential for benefits similar to cell therapy while avoiding the safety and logistical concerns that are associated with existing cell therapy approaches. KALA BIO's most advanced MSC-S is KPI-012, which is currently in Phase 2b clinical development for the treatment of PCED. KALA BIO believes the multifactorial mechanism of action of KPI-012 makes it a platform technology and is evaluating the potential development of KPI-012 for additional rare, front-of-the-eye diseases, such as Limbal Stem Cell Deficiency. KALA BIO has also initiated preclinical studies for its KPI-014 program, evaluating the utility of its MSC-S platform for inherited retinal degenerative diseases, such as Retinitis Pigmentosa and Stargardt Disease.

In connection with the name change, KALA BIO's corporate website address remains unchanged at www.kalarx.com. The company's common stock will continue to be listed on The Nasdaq Capital Market under the ticker symbol "KALA", and trading on The Nasdaq Capital Market under the new name is expected to commence on August 3, 2023. The number of outstanding shares of the company's common stock, and the CUSIP number for the common stock are not affected by the name change.

About KALA BIO

KALA BIO is a clinical-stage biopharmaceutical company dedicated to the research, development and commercialization of innovative therapies for rare and severe diseases of the eye. KALA BIO's biologics-based investigational therapies utilize KALA BIO's proprietary mesenchymal stem cell secretome (MSC-S) platform. KALA BIO's lead product candidate, KPI-012, is a human MSC-S, which contains numerous human-derived biofactors, such as growth factors, protease inhibitors, matrix proteins and neurotrophic factors that can potentially correct the impaired corneal healing that is an underlying etiology of multiple severe ocular diseases. KPI-012 is currently in clinical development for the treatment of persistent corneal epithelial defect (PCED), a rare disease of impaired corneal healing, for which it has received Orphan Drug and Fast Track designations from the U.S. Food and Drug Administration. KALA BIO is also targeting the potential development of KPI-012 for the treatment of Limbal Stem Cell Deficiency and other rare corneal diseases that threaten vision and has initiated preclinical studies to evaluate the potential utility of its MSC-S platform for retinal degenerative diseases, such as Retinitis Pigmentosa and Stargardt Disease. For more information on KALA BIO, please visit www.kalarx.com.

Forward Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. Any statements in this press release about KALA BIO's future expectations, plans and prospects, including but not limited to statements about KALA BIO's expectations with respect to potential advantages of KPI-012, KPI-014 and its MSC-S platform; the clinical utility of KPI-012 for PCED; KALA BIO's plans to pursue research and development of KPI-012 and its MSC-S platform for other indications; and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "likely," "will," "would," "could," "should," "continue," and similar expressions constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties inherent in the initiation and conduct of preclinical studies and clinical trials; uncertainties regarding availability and timing of data from clinical trials; whether results of early clinical trials or trials in different disease indications will be indicative of the results of ongoing or future trials; whether results of the Phase 1b clinical trial of KPI-012 will be indicative of results for any future clinical trials and studies of KPI-012, including the CHASE Phase 2b clinical trial; whether interim data from a clinical trial will be predictive of the results of the trial; uncertainties associated with regulatory review of clinical trials and applications for marketing approvals; KALA BIO's ability to retain and hire key personnel; the impact of extraordinary external events, such as the pandemic health event resulting from the coronavirus (COVID-19), and their collateral consequences; the sufficiency of cash resources and need for additional financing and other important factors, any of which could cause KALA BIO's actual results to differ from those contained in the forward-looking statements, discussed in the "Risk Factors" section of KALA BIO's most recent quarterly report on Form 10-Q and other filings KALA BIO makes with the Securities and Exchange Commission. These forward-looking statements represent KALA BIO's views as of the date of this press release and should not be relied upon as representing KALA BIO's views as of any date subsequent to the date hereof. KALA BIO does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Investor Contact:

Hannah Deresiewicz
hannah.deresiewicz@sternir.com
212-362-1200



Source: Kala Pharmaceuticals, Inc.