



Second Sight Medical Products Announces Two-Year Results of its Orion Study

May 12, 2021

LOS ANGELES--(BUSINESS WIRE)--May 12, 2021-- Second Sight Medical Products, Inc. (NASDAQ: EYES) (the "Company" or "Second Sight"), a leading developer and marketer of implantable visual prosthetics that are intended to create an artificial form of useful vision for blind individuals, today announced two-year results of its Early Feasibility Study (Study) of the Orion Visual Cortical Prosthesis (Orion). The Study is a single arm six subject study at UCLA and Baylor College of Medicine. The Study was paused due to the COVID-19 pandemic, but is now resumed at both centers. All subjects are still enrolled in the Study and recent visual function and functional vision results continue to demonstrate that a majority of participants benefit from Orion. Five out of five of those tested at the two-year mark are able to locate a white square on a dark computer screen significantly better with the Orion System on than with it off. Four out of five of those tested at the two-year mark are able to better identify the direction of motion of a bar moving across a computer screen with the Orion System on. The Functional Low-Vision Observer Rated Assessment (FLORA) has only been performed with two subjects due to COVID-19 travel restrictions, but both were rated as receiving mild positive or positive benefit from the Orion in real-world settings. The remaining 24-month visits are currently being scheduled. There has been only one serious adverse event early in the Study. The event was completely resolved without hospitalization.

"We are excited to resume the study and see such promising results, especially after all visits were paused for several months due to COVID-19," said Jessy Dorn, Vice President of Clinical and Scientific Research at Second Sight.

Nader Pouratian, a principal investigator on the Orion clinical trial and Professor and Chair of Neurological Surgery at UT Southwestern Medical Center, added, "We have learned about the therapeutic potential of Orion from the results of this early feasibility study and feel they support progress toward a larger study."

About the Orion Visual Cortical Prosthesis System

Leveraging Second Sight's 20 years of experience in neuromodulation for vision, the Orion Visual Cortical Prosthesis System (Orion) is an implanted cortical stimulation device intended to provide useful artificial vision to individuals who are blind due to a wide range of causes, including glaucoma, diabetic retinopathy, optic nerve injury or disease, and eye injury. Orion is intended to convert images captured by a miniature video camera mounted on glasses into a series of small electrical pulses. The device is designed to bypass diseased or injured eye anatomy and to transmit these electrical pulses wirelessly to an array of electrodes implanted on the surface of the brain's visual cortex, where it is intended to provide the perception of patterns of light. A six-subject early feasibility study of the Orion is currently underway at the Ronald Reagan UCLA Medical Center in Los Angeles and the Baylor College of Medicine in Houston. No peer-reviewed data is available yet for the Orion system.

About Second Sight Medical Products, Inc.

Second Sight Medical Products, Inc. (Nasdaq: EYES) develops and markets implantable visual prosthetics that are intended to deliver useful artificial vision to blind individuals. A recognized global leader in neuromodulation devices for blindness, the Company is committed to developing new technologies to treat the broadest population of sight-impaired individuals. The Company's headquarters are in Los Angeles, California. More information is available at [secondsight.com](https://www.secondsight.com).

Safe Harbor

This press release contains certain "forward-looking statements" within the meaning of the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "may," "anticipate," "estimate," "would," "positioned," "future," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this press release regarding the use of proceeds from the private placement. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Second Sight's current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) legal claims or proceedings relating to Second Sight's termination of the Memorandum of Understanding with Pixium Vision and costs relating thereto; (2) changes in applicable laws or regulations; (3) the possibility that Second Sight may be adversely affected by other economic, business, and/or competitive factors; (4) the impact of COVID-19 on Second Sight's business; and (5) other risks and uncertainties indicated from time to time in Second Sight's Form 10-K for the year ended December 31, 2020, including those under "Risk Factors" therein, and in Second Sight's other filings with the SEC. Some of these risks and uncertainties may in the future be amplified by the COVID-19 outbreak and there may be additional risks that Second Sight considers immaterial or which are unknown. A further list and description of risks and uncertainties can be found in Second Sight's Annual Report on Form 10-K, filed on March 16, 2021. Any forward-looking statement made by us in this press release is based only on information currently available to Second Sight and speaks only as of the date on which it is made. Second Sight undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

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