



**BioLight Life Sciences Ltd.**

**(the "Company")**

February 29 2024

**Re: Engagement in a research collaboration and option agreement for the grant of an exclusive license to a global pharmaceutical company for a drug based on OphRX technology (subsidiary company)**

BioLight [TASE:BOLT] is proud to announce that OphRx Ltd., a subsidiary of the Company ("**OphRx**"), that is engaged in the development of drugs for the treatment of eye diseases through an innovative technological platform based on nanostructures for delivering topical ophthalmic drugs to the target tissue ("**OphRx Technology**"), informed it that on February 29, 2024, it signed with a global pharma company ("**Pharma Company**"), an agreement for research collaboration and the grant of an exclusive license option for one of OphRx's developments ("**Agreement**").

In accordance with the Agreement, the parties will pursue a joint trial (the "**Trial**") for the purpose of examining the delivery of a certain active ingredient to the retina using eye drops based on OphRx Technology and examining its clinical activity in a known animal model for the treatment of AMD (age-related macular degeneration).

The trial is expected to begin in the US by the beginning of the third quarter of 2024 and include approximately 35 pigs, and to be completed during the fourth quarter of 2024.

In consideration for financing the Trial in the amount of approximately NIS 1 million, OphRx granted the Pharma Company an option to obtain an exclusive license (subject to the Parties entering into a binding license agreement) to develop, manufacture and commercialize a product for the treatment of AMD based on OphRx Technology and the specific active ingredient. The option period is up to 90 days from the date of receipt of the Trial results, and the parties have committed to engage in negotiations for the purpose of signing a binding license agreement within 90 days from the date of receipt of the Pharma Company's notice of exercise of the option.

The terms in a binding license agreement that shall be signed (in the event the option is exercised and the negotiations shall mature into a binding license agreement) shall include the Pharma Company financing all development activities starting from completion of preclinical and clinical studies and obtaining regulatory approvals for the OphRx's product and in addition (1) payments in accordance with meeting certain development milestones (which shall begin as of the start of phase II in humans) (2) payments dependent on annual sales targets of the product; and (3) royalties from any future commercial sales.

Also, it was stipulated in the Agreement that OphRx will continue to own the intellectual property rights in OphRx Technology and the results of the Trial, and it also included other customary provisions in agreements of this type, including provisions for the termination of the agreement, confidentiality, intellectual property, indemnification, limitation of liability, etc.

***Forward-looking statement*** - the information, details and Company estimates contained in this report about the Agreement, the Trial, its commencement and completion date, the receipt of the regulatory approvals required to conduct the Trial, the potential results of the Trial, the possibility of the Pharma Company exercising option, the maturity of the Agreement into a binding license agreement and the terms that will be determined within the framework of the binding license agreement, the possibility of developing the product, its production and commercialization as well as meeting the milestones, and the payments to which OphRx may be entitled in the future in accordance with meeting milestones and sales targets, , are "forward-looking information" as defined in the Securities Law, 1968-5778 which involves high uncertainty, and is based, among other things, on third parties and on many variables over which the Company and OphRx do not necessarily have control, and therefore it is possible that the information, details and estimates as stated, in practice, will not be realized and/or they will not be realized in full and/or they will be realized in a way that is fundamentally different from what was estimated or expected in the first place.

## **About BioLight**

BioLight Life Sciences Ltd. is a leading company investing in companies and managing projects in the field of eye diseases and ocular treatments. BioLight's portfolio companies engage in advanced medical devices, medication, diagnostics and digital medicine designed to improve the efficacy and safety of treatments of eye diseases exemplifying the enormous potential of Israeli innovation in these fields.

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### **Free translation: non-binding.**

*This is a translated version of the Company's immediate report in Hebrew as filed with the Israeli SEC – created for convenience purposes only. In case of contradiction, the Hebrew version will take precedence.*