



TearClear Raises \$22 Million to Advance Multiple Clinical Programs in Development

TearClear announces appointment of Stuart Raetzman to Board of Directors

Boston, MA, US, Aug 11, 2020 — TearClear has raised \$22M in a Series B funding round. The investment will be used to advance multiple clinical programs in development, with two lead candidates in glaucoma paving the way for future indications. Participating in the raise was Visionary Ventures, Bluestem Capital and Flying L Partners, who collaborated with Falcon Vision, a platform formed by KKR to advance innovation in ophthalmology.

The company also announces the appointment of Stuart Raetzman, who most recently served as Chief Executive Officer of Galderma, to the TearClear Board of Directors. “Stuart is a life science industry executive with proven success in pharmaceuticals, biologics, medical devices and over-the-counter products. His appointment further strengthens our Board and his commercial expertise will be a tremendous value to the team” said TearClear Chief Executive Officer, Robert Dempsey.

As CEO of Galderma, Raetzman led the dramatic turnaround of the company, ultimately selling the business to private equity firm EQT Partners. Previously his eyecare expertise was established during his two decades in global leadership roles with Alcon, following his tenure at Allergan and Chiron Vision.

“Eye care professionals have long recognized the negative effects of preservatives on the ocular surface. TearClear is the only pharmaceutical company to administer preservative-free eye drops to the ocular surface that are preserved safely prior to administration,” said Raetzman. “I’m excited to join the Board of TearClear to help bring their versatile platform through regulatory approval and to market.”

About TearClear

TearClear is an emerging ophthalmic pharmaceutical company with the goal of disrupting the way current topical medications are delivered to the ocular surface. Our lead product candidates in glaucoma will pave the way for future indications across multiple programs in development. This first-in-class platform of drugs enables medication delivery to ultimately enhance patient safety and compliance by capturing preservatives before they reach the ocular surface.

ABOUT PRESERVATIVE FREE

Preservatives, such as benzalkonium chloride (BAK), are necessary for ophthalmic solutions to maintain sterility. However, on the ocular surface, they have been reported to be associated with adverse effects like hyperemia, tear film instability, and conjunctival inflammation potentially leading to meibomian gland dysfunction (MGD). By removing preservatives from the ocular surface, the potential for long-term deleterious effects on the eye is reduced. TearClear offers the only means of delivering a preservative-free dose directly from preserved solutions.

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