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**RETINAPHARMA ANNOUNCES FDA CLEARANCE OF INNOVATIVE
DEVICE TO MORE EFFECTIVELY DIAGNOSE GLAUCOMA**

*--TonoPach™ Technology Enables Improved Early Diagnosis of This Major
Form of Preventable Blindness--*

Jenkintown, PA, January 6, 2004 – RetinaPharma Technologies, Inc. today announced U.S. Food and Drug Administration (FDA) clearance to market its proprietary TonoPach™ that enables more accurate diagnosis of glaucoma and ocular hypertension, leading causes of preventable blindness among adults. TonoPach is the first device to enable simultaneous determination of intraocular pressure (IOP) and corneal thickness, increasing the accuracy and predictive power of the IOP measurement that is traditionally used alone. In addition, thinned corneas, which can result from laser vision corrective surgery as well as disease, can alter the IOP reading and mask underlying glaucoma. With TonoPach, ophthalmologists can obtain better measurements using a low cost, easy-to-use solution to facilitate the correct diagnosis and treatment of patients at risk of these disabling conditions.

Glaucoma and ocular hypertension are leading causes of irreversible blindness and impaired vision in the industrialized world, with over 7.5 million individuals afflicted in the U.S. alone. Over 130,000 Americans are legally blind as a result of this disorder. The growing prevalence of laser vision correction surgery, estimated at one million patients each year in the U.S., increases the importance of accounting for corneal thickness when using IOP measurements to diagnose glaucoma.

“The FDA clearance of our device is an important milestone for our company and for the millions of people at risk for glaucoma,” said Terry A. Fuller, Ph.D., CEO of RetinaPharma. “The TonoPach is designed to be used in a manner identical to existing instruments that measure intraocular pressure alone and is priced to maximize its accessibility to eye care professionals.”

Elevated IOP is the key parameter used to diagnose the risk of glaucoma and ocular hypertension. But in 2002, the National Eye Institute (NEI) published a large, randomized five-year study that showed that corneal thickness is an important risk assessment parameter for glaucoma and demonstrated that when corneal thickness is combined with IOP, the combined measure predicts the likelihood of damage to the patient’s vision in a highly significant way. By allowing ophthalmologists to correct the observed IOP based on measured corneal thickness at the exact point of IOP measurement, the TonoPach enables eye care professionals to simply, easily and accurately identify patients who should be treated to manage their glaucoma or ocular hypertension and minimize any vision loss.

“The leadership provided by Dr. Fuller and his team is an example of what can be achieved by fulfilling an unmet medical need with technical innovation and business leadership,” said Barbara Schilberg, CEO of BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania. “This represents the first new product approval among our Greenhouse Fund recipients, and we are very pleased to see RetinaPharma advance this important new device to market.”

RetinaPharma was a 2003 recipient of the BioAdvance Greenhouse Fund, which provides seed stage funding for promising life sciences companies. RetinaPharma, founded in 1998 and located in Jenkintown PA, is a privately held biotechnology company developing novel pharmaceuticals and related products focusing on the prevention, treatment, rescue, and recovery of ophthalmic and other neurodegenerative and neurovascular disease. Products in development include the PhotoTarget™ System for treatment of ‘wet’ AMD and ApoGuard™ for treatment of various neurodegenerative diseases. RetinaPharma’s lead financing is from Hopkins Capital Group, LLC, a leading private equity/venture capital investor and developer of disruptive technologies in healthcare.

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