

## PRESS RELEASE

### **New Company Eyconis Formed to Develop Ascendis Pharma Ophthalmology Assets with \$150 Million Commitment from External Investors**

**COPENHAGEN, Denmark, January 29, 2024 (GLOBE NEWSWIRE)** – Ascendis Pharma A/S (Nasdaq: ASND) today announced the formation and launch with Frazier Life Sciences of Eyconis, Inc., a separate company created to develop, manufacture, and commercialize TransCon ophthalmology assets globally, together with an investor syndicate that includes Frazier, RA Capital Management, venBio, and HealthQuest Capital.

Ascendis Pharma has granted Eyconis exclusive rights to develop and commercialize TransCon ophthalmology products globally and received an equity position in the newly formed company. In addition, Ascendis will be eligible to receive development, regulatory, and sales milestone payments of up to \$248 million, plus single digit royalties on global net sales of commercialized products, if any. Eyconis will initially be based in Redwood City, California, and certain employees of Ascendis are expected to join the newly formed company.

Eyconis is led by ophthalmology industry veteran, Emmett Cunningham, M.D., Ph.D., MPH, Senior Partner at HealthQuest Capital, who joins Eyconis as Executive Chairman, and experienced biopharmaceutical executive Oliver Boris Stauch, who joins Eyconis as Chief Operating Officer after serving previously as Head of Ophthalmology at Ascendis Pharma.

“The opportunity for Eyconis is tremendous, given the acknowledged need for improved ophthalmology treatments, particularly in wet age-related macular degeneration (AMD), diabetic macular edema (DME), retinal vein occlusion (RVO) and geographic atrophy (GA),” said Dr. Emmett Cunningham, Eyconis' Executive Chairman. “We believe the TransCon technology platform will be the first to achieve long-acting and effective delivery of multiple clinically validated biologics - which together constitute the most commonly used therapies for the major causes of retinal blindness. With the expertise of the Eyconis team and access to TransCon technology, we believe Eyconis is well-positioned to develop innovative, best-in-class therapies for retinal disease.”

In addition to Dr. Cunningham, Daniel Estes, Ph.D., and Anna Chen, Ph.D., from Frazier, Conrad Wang, M.D., from HealthQuest Capital, and Yvonne Yamanaka, Ph.D., from venBio have joined the board in connection with the financing. Ascendis has the right to designate one individual to the board.

“Through partnership with experts who have significant knowledge and deep experience in ophthalmology, we have an opportunity to apply our unique TransCon technology platform to develop new treatment options to address large unmet medical needs beyond our core focus in endocrinology rare disease,” said Jan Mikkelsen, Ascendis Pharma’s President and Chief Executive Officer. “The formation

of Eyconis is a great example of how we are working to leverage the broad potential of TransCon in new therapeutic areas to create value for patients, shareholders and society.”

### **About Ascendis Pharma A/S**

Ascendis Pharma is applying its innovative platform technology to build a leading, fully integrated biopharma company focused on making a meaningful difference in patients’ lives. Guided by its core values of patients, science and passion, the company uses its TransCon technologies to create new and potentially best-in-class therapies. Ascendis is headquartered in Copenhagen, Denmark and has additional facilities in Germany and the United States. Please visit <http://ascendispharma.com> to learn more.

### **Forward-Looking Statements**

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis’ future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to (i) Eyconis’ ability to develop, manufacture, and commercialize TransCon ophthalmology assets globally with an investor syndicate, (ii) Ascendis’ eligibility to receive development, regulatory, and sales milestone payments and royalties and the amounts thereof, (iii) Ascendis’ expectation that Eyconis will initially be based in Redwood City, California and certain Ascendis employees will join the newly formed company, (iv) the TransCon platform’s ability to achieve long-acting and effective delivery of multiple clinically validated biologics, (v) Eyconis’ ability to develop innovative, best-in-class therapies for retinal disease, (vi) Ascendis’ ability to apply its TransCon technology platform to develop new treatment options to address large unmet medical needs beyond its core focus in endocrinology rare disease, (vii) Ascendis’ ability to leverage TransCon in new therapeutic areas, (viii) Ascendis’ ability to apply its platform technology to build a leading, fully integrated biopharma company and (ix) Ascendis’ use of its TransCon technologies to create new and potentially best-in-class therapies. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: dependence on third party manufacturers, distributors and service providers for Ascendis’ products and product candidates; unforeseen safety or efficacy results in Ascendis’ development programs or on-market products; unforeseen expenses related to commercialization of any approved Ascendis products; unforeseen expenses related to Ascendis’ development programs; unforeseen selling, general and administrative expenses, other research and development expenses and Ascendis’ business generally; delays in the development of its programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; Ascendis’ ability to obtain additional funding, if needed, to support its business activities; the impact of international economic, political, legal, compliance, social and business factors, including inflation, the effects on its business from the worldwide COVID-19 pandemic and ongoing conflicts such as that in the region surrounding Ukraine and Russia. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ascendis’ business in general, see Ascendis’ Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (SEC) on

February 16, 2023 and Ascendis' other future reports filed with, or submitted to, the SEC. Forward-looking statements do not reflect the potential impact of any future licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to update any forward-looking statements, except as required by law.

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