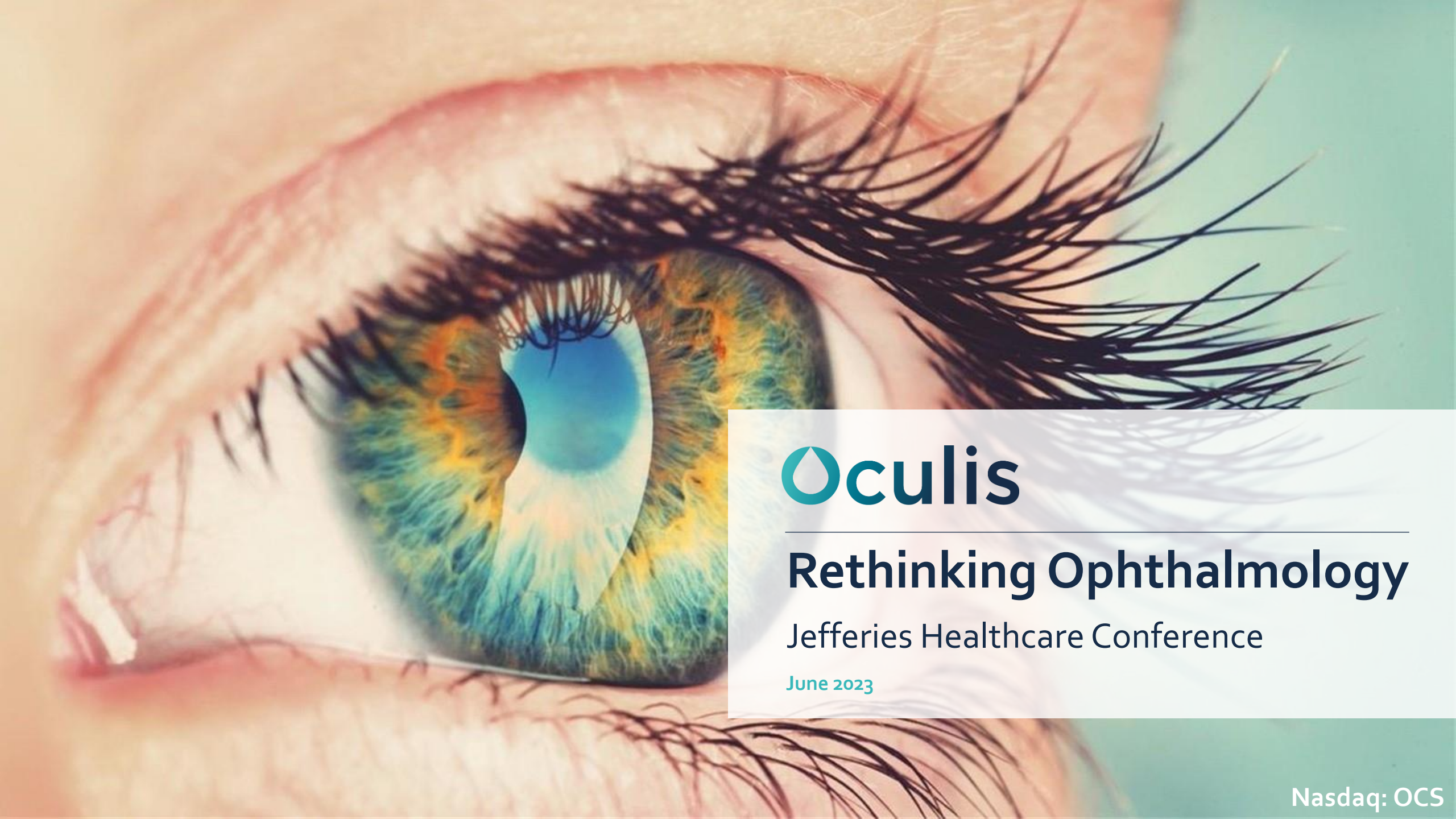

Oculis

Rethinking Ophthalmology

Jefferies Healthcare Conference

June 2023

Nasdaq: OCS

Safe Harbor Statements

Cautionary Note on Forward-looking Statements

These slides and the accompanying oral presentation contain forward-looking statements and information. The use of words such as "may," "might," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward-looking statements. For example, all statements we make regarding the initiation, timing, progress and results of our preclinical studies, our clinical studies, our research and development programs, our regulatory strategy, our future development plans, our ability to advance product candidates into, and successfully complete, and the timing or likelihood of regulatory filings and approvals and statements regarding the potential therapeutic benefits of our product candidates are forward looking. All forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the possibility that Oculis may be adversely affected by economic, business, and/or competitive factors; Oculis' estimates of expenses and profitability; Oculis' ability to develop, manufacture and commercialize the product candidates in its pipeline; actions of regulatory authorities, which may affect the initiation, timing and progress of clinical studies or future regulatory approvals or marketing authorizations; the ability of Oculis or its partners to enroll and retain patients in clinical studies; the ability of Oculis or its partners to gain approval from regulators for planned clinical studies, study plans or sites; Oculis' ability to obtain and maintain regulatory approval or authorizations of its products, including the timing or likelihood of expansion into additional markets or geographies; the success of Oculis' current and future collaborations, joint ventures, partnerships or licensing arrangements; the ongoing and evolving COVID-19 pandemic on Oculis' business, financial position, strategy and anticipated milestones; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in documents that Oculis may from time to time file or furnish with the SEC. Any forward-looking statement speaks only as of the date on which it was made. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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Our Purpose

To drive innovation to save sight and improve eye care

3 Major Innovations Addressing Highly Meaningful Unmet Medical Needs

OCS-01

OPTIREACH® enables eye drops treating retinal disease

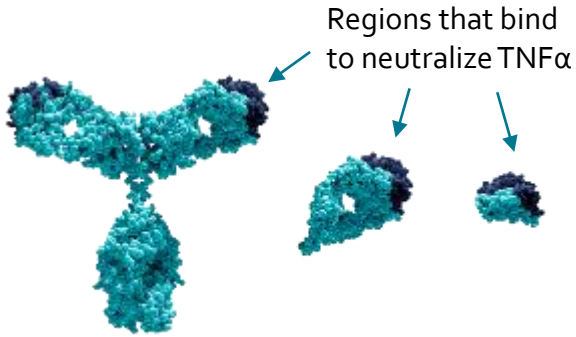
Phase 3 in DME and Ocular Surgery

Proprietary technology for front and back of the eye

Topical **Diabetic Macular Edema** treatment candidate

OCS-02

Antibody fragment technology enables biologic eye drop

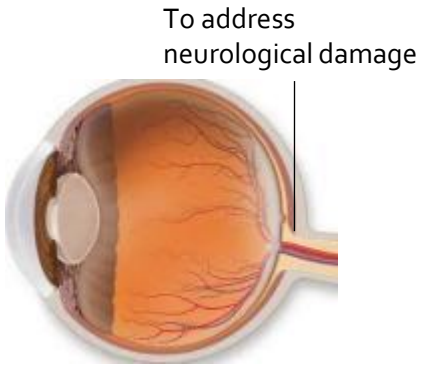


Phase 2b in Dry Eye Disease and Uveitis

Topical TNFα inhibitor for **severe Dry Eye Disease** with potential biomarker for precision medicines

OCS-05

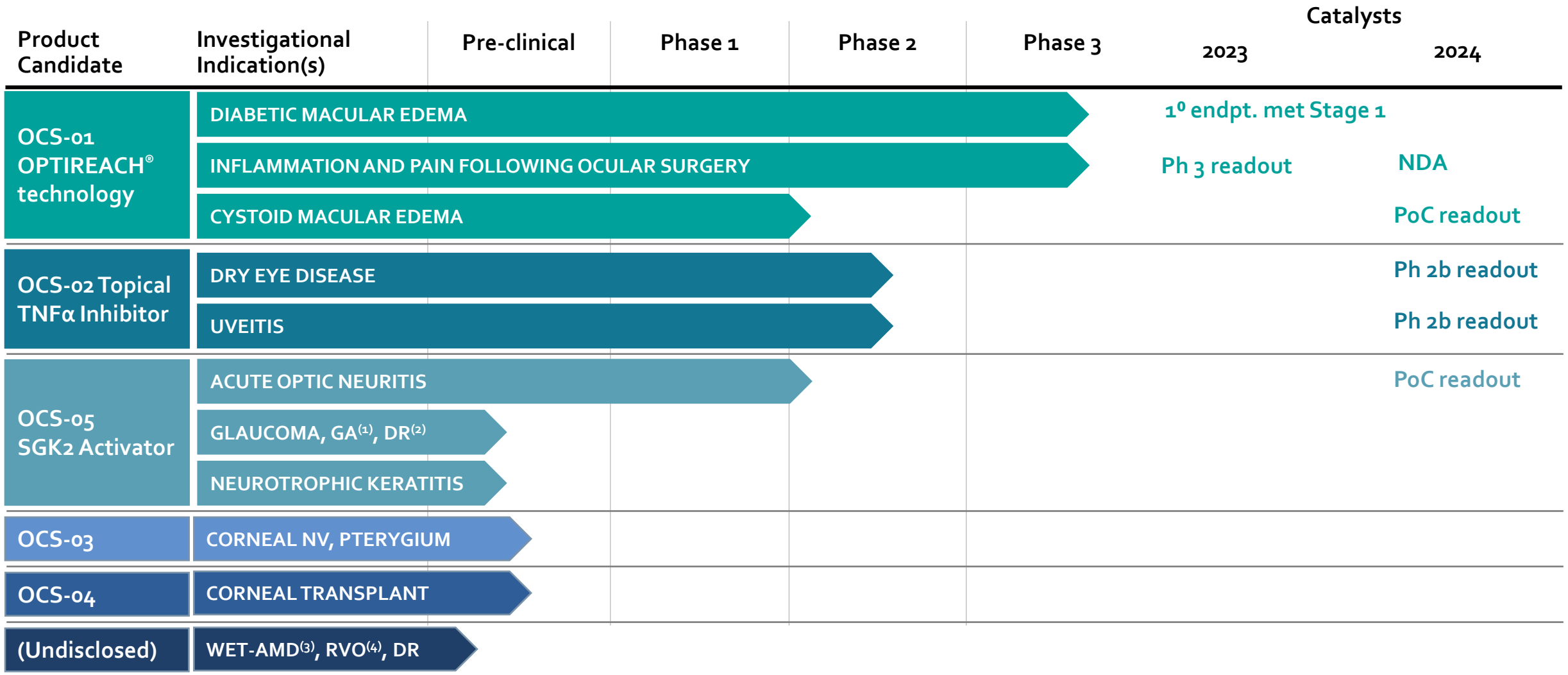
Promising neuroprotective agent for neuro retina diseases



Phase 1/2a in Acute Optic Neuritis, with multiple additional applications

SGK-2 activator with neuroprotective potential for **Glaucoma, Geographic Atrophy, Diabetic Retinopathy & Neurotrophic Keratitis**

Multi-asset, Late-stage Pipeline & Near-term Catalysts Expected



OCS-01 is based on the OPTIREACH® technology, OCS-02 is a single chain antibody fragment (ScFv) against TNFα and OCS-05 is a SGK-2 activator peptidomimetic small molecule with novel MoA targeting the activation of the trophic factor pathways.
(1) Geographic Atrophy (GA).
(2) Diabetic Retinopathy (DR).
(3) Age-related Macular Degeneration (AMD).
(4) Retinal Vein Occlusion (RVO).

Uniquely Positioned to Build Significant Value

Targeting critical unmet needs in 3 major ophthalmology segments

- OCS-01: 1st Eye drop for Diabetic Macular Edema (DME) in Ph 3
- OCS-02: 1st Biologic eye drop for Dry Eye Disease (DED) in Ph 2b

  (upside potential from biomarker-driven precision medicine approach)
- OCS-05: 1st Neuroprotective agent for neuro-retina treatments in PoC

Near-term value inflection points expected

2023	2024
✓ OCS-01 DME Phase 3 (Stage 1) readout	▪ OCS-01 Ocular Surgery NDA
▪ OCS-01 Ocular Surgery Phase 3 readout	▪ OCS-01 CME(1) Ph 2 PoC readout
	▪ OCS-02 DED Ph 2b readout
	▪ OCS-02 Uveitis Ph 2b readout
	▪ OCS-05 AON(2) Ph 2 PoC readout

(1) Cystoid Macular Edema (CME).
(2) Acute Optic Neuritis (AON).

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OCS-01 Eye Drops in Diabetic Macular Edema (DME)

Normal Vision

Effects of DME

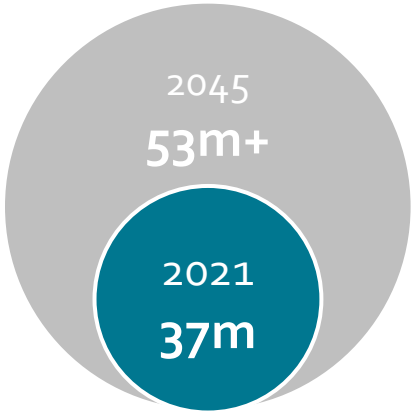
Image: Source and Copyright: © 2022 by The Angiogenesis Foundation, Inc., All Rights Reserved. www.scienceofdme.org

DME is a Large and Growing Market with Critical Unmet Needs

OCS-01 eye drops: potential to expand pool of treated DME patients & improve outcomes for those currently treated

Growing DME patient population size[1]

Global DME Patients (7% of diabetics[2])



A leading cause of new cases of blindness in US adults[3]

Current therapies sold ~$3B in 2019 with rapid growth[4]

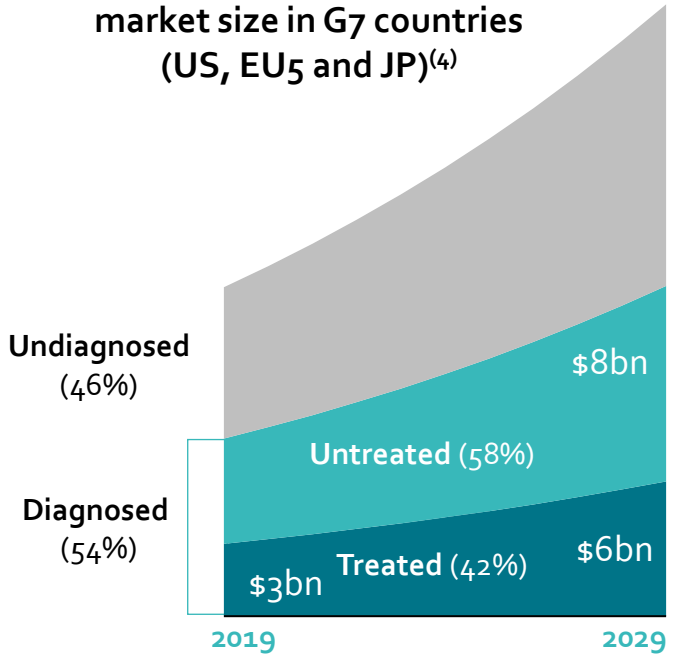
Only invasive treatments approved

High burden of treatment

Low patient compliance[5]

Late start of treatment

DME – Treatment rate and market size in G7 countries (US, EU5 and JP)[4]

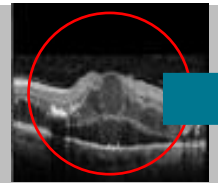


(1) International Diabetes Federation – diabetesatlas.org Estimated diabetes around the world in 2021: 537m, reaching 783m in 2045
(2) Yau et al. Global Prevalence and Major Risk Factors of Diabetic Retinopathy, Diabetes Care 2012 Mar; 35(3): 556-564.
(3) https://preventblindness.org/diabetic-macular-edema-dme/
(4) DRG Diabetic Macular Edema / Diabetic Retinopathy Disease Landscape & Forecast 2020
(5) Berenberg and Kiss: "Real-World Utilization of Anti-VEGF Agents", Review of Ophthalmology, Feb 5, 2016

OCS-01 | Current DME Treatment Paradigm Leaves Two Patient Segments Undertreated and Losing Vision

Oculis

Patient presents with DME symptoms
➡ Diagnosed by OCT(1)



24% DME recent onset (2)

43% DME with mild visual impairment (2)

33% DME with moderate to severe visual impairment (2)

DME Disease Progression and Treatment Landscape

Current Treatment

1st line
Observation → Laser

1st line
Anti-VEGF → Laser / Steroid implant

Unmet Needs

1 X Lack of pre-invasive treatment

- ~ 19% of patients with good vision experience deterioration by ≥ 5 letters over 2 years(3)

2 ✓ 60% Adequate response

3 X 40% Inadequate response

- Low anti-VEGF response rate(5)
- Combination to drive efficacy and / or durability

Addressable US patient population: 1.2 million(4)(6)

(1) Optical coherence tomography (OCT) imaging.
(2) Baseline Demographics and Clinical Characteristics of Treatment-Naïve Patients with Diabetic Macular Edema Listed in the IRIS Registry (Table S1) www.aao.org
(3) Baker, Carl W., et al. "Effect of initial management with aflibercept vs laser photocoagulation vs observation on vision loss among patients with diabetic macular edema involving the center of the macula and good visual acuity: a randomized clinical trial." Jama 321.19 (2019): 1880-1894.
(4) Gonzalez 2016 Early and Long-term Responses to VEGF Therapy in DME: Analysis of protocol I data
(5) Kiss 2014 ; Berenger and Kiss, Feb. 2016, Real-world Utilization of VEGF agents (DME section), Review of Ophthalmology https://www.reviewofophthalmology.com/article/realworld-utilization-of-antivegf-agents
(6) Decision Resources Group: DME – DR Landscape Forecast – Disease Landscape Forecast 2020

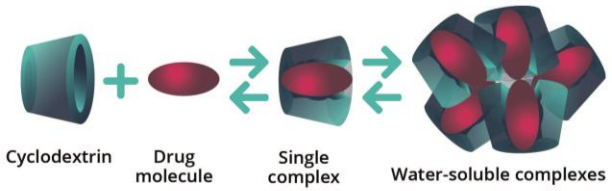
OCS-01 | First Eye Drop for DME

OCS-01 shown to be superior to vehicle on BCVA and CST endpoints in Phase 2 trial

Unique product candidate with clinically validated MoA

OCS-01: High-concentration OPTIREACH® formulation of dexamethasone (15 mg/ml)

OPTIREACH®
Formulation Technology



Ozurdex®, an IVT implant of dexamethasone, is FDA-approved for DME and annualizing at $460M and 7% growth[1]

Positive results in exploratory and Phase 2 studies in DME

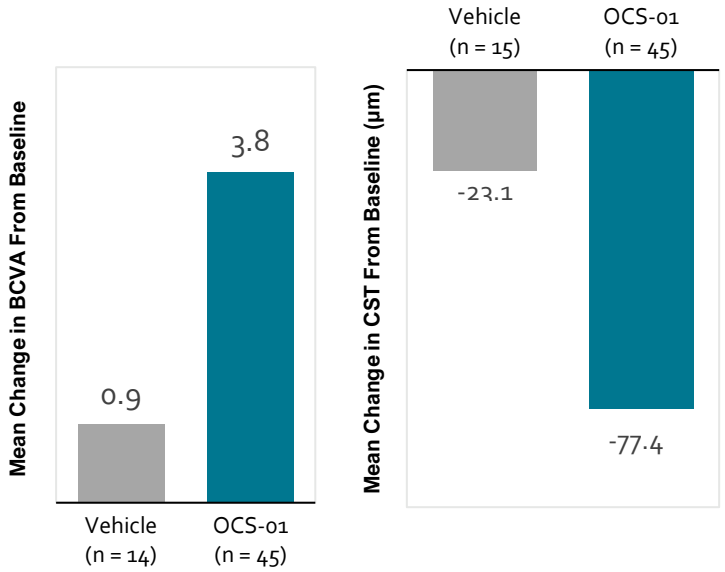
DME Exploratory 1[2]
19 pts Tanito Study successfully completed

DME Exploratory 2[3]
22 pts Ohira Study successfully completed

DME Phase 2[4] **144 pts**
Randomized & double-masked successfully completed

Phase 3 program initiated after positive Phase 2 results & EoP2 meeting

Change in BCVA & CST in Phase 2 Trial
(Same Patient Population as Ph 3 DIAMOND Trial)



1. Abbvie Q1 2023 earnings report
2. Investigator-initiated, open-label, single-center study. Tanito M, et al. Invest Ophthalmol Vis Sci. 2011;52:7944-7948
3. Ohira A, et al. Acta Ophthalmologica. 2015;93:610-615. Ohira A, et al. Acta Ophthalmologica. 2015;93:610-615.
4. DME Phase 2: Note: Data presented at Angiogenesis, Exudation and Degeneration, 2020 by KOL (Dugel P.)
5. Dugel PU. The Oculis OCS-01 phase 1/2 study: an effective topical therapeutic for DME. Presented at: Angiogenesis, Exudation, and Degeneration 2020; Feb. 8, 2020; Miami
Central macular thickness (CMT); Best-corrected visual acuity (BCVA)
visual acuity (BCVA); Dugel PU. The Oculis OCS-01 phase 1/2 study: an effective topical therapeutic for DME. Presented at: Angiogenesis, Exudation, and Degeneration 2020; Feb. 8, 2020; Miami.

OCS-01 | Phase 3 Program in DME Patients

Loading dose regimen & enriched population increase probability of success

Key Enrollment Criteria

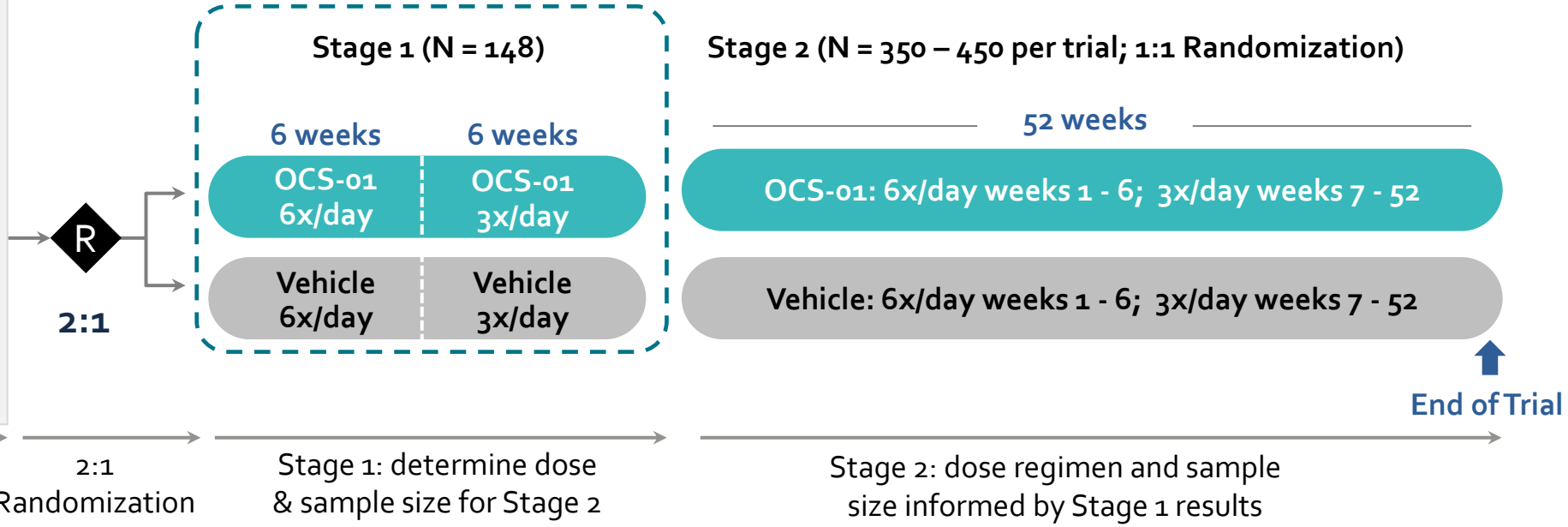
Age 18-85 years

Diabetes mellitus 1 and 2

ETDRS BCVA letter score: 24 - 65

Retinal thickness (CST) ≥ 310 µm

Anti-VEGF and corticosteroid naïve or agree to washout



Stage 1: Assess if loading dose optimizes efficacy

1⁰ endpoint: Change in BCVA ETDRS letter score at wk 6

2⁰ endpoint: % with a ≥ 3-line (15 letters) gain in BCVA at wk 6/12

2⁰ endpoint: Change in CST as measured by SD-OCT(1) at wk 6/12

2⁰ endpoint: Change in BCVA at wk 12

Stage 2: Two Phase 3's to support NDA filing for DME

1⁰ endpoint:	BCVA at wk 52
Key 2⁰ endpoint:	≥ 3-line (15 letters) at wk 52
2⁰ endpoint:	CST at wk 52

(1) Spectral Domain Optical Coherence Tomography

OCS-01 Eye Drops Meet Primary Endpoint in Ph 3 Stage 1 in DME

Rapid and sustained improvements in vision and anatomic structure with robust statistical significance

Primary Objective Achieved

Results validated loading and maintenance regimen to optimize OCS-01 efficacy potential in DME

Met Primary and Secondary Endpoints with Robust Statistical Significance

Primary Endpoint:

- Mean change in BCVA letter score at week 6:
  - **+7.2** with OCS-01 vs. **+3.1** with vehicle **(p = 0.007)**

Secondary Endpoints:

- Percentage with ≥ 3-line (15 letter) gain in BCVA at week 6:
  - **25.3%** with OCS-01 vs**. 9.8%** with vehicle **(p = 0.015)**
- Mean change in CST at week 6:
  - **-63.6 µm** with OCS-01 vs. **+5.5 µm** with vehicle **(p < 0.0001)**

All differences maintained or improved at week 12

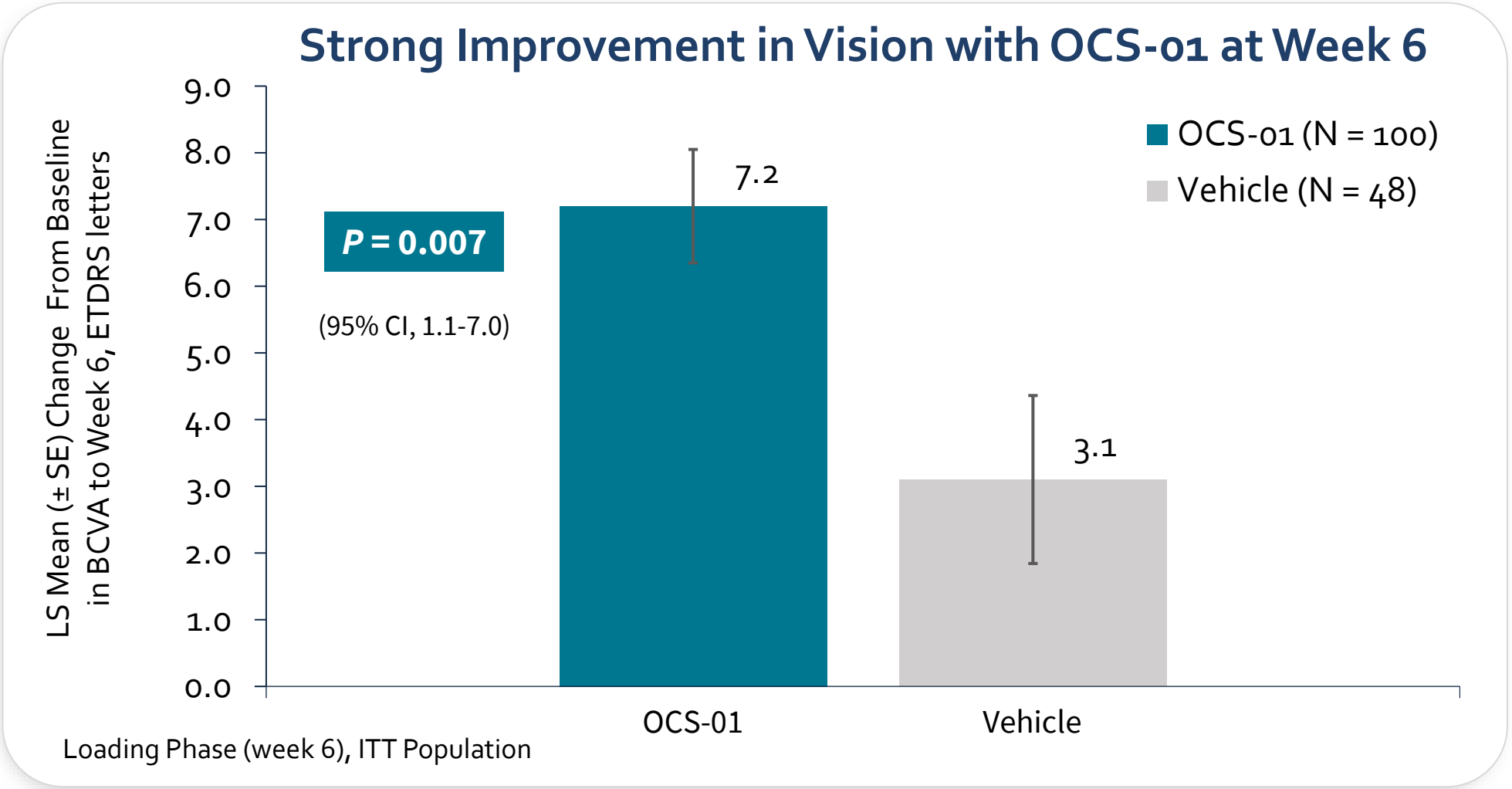
No unexpected safety findings

Next Step: Phase 3 Stage 2

- Two global, 52-week Phase 3 trials commencing in 2H 2023; N = 350-450 for each
- Designed to support NDA for OCS-01 as treatment for DME

Primary Endpoint Achieved with Robust Statistical Significance

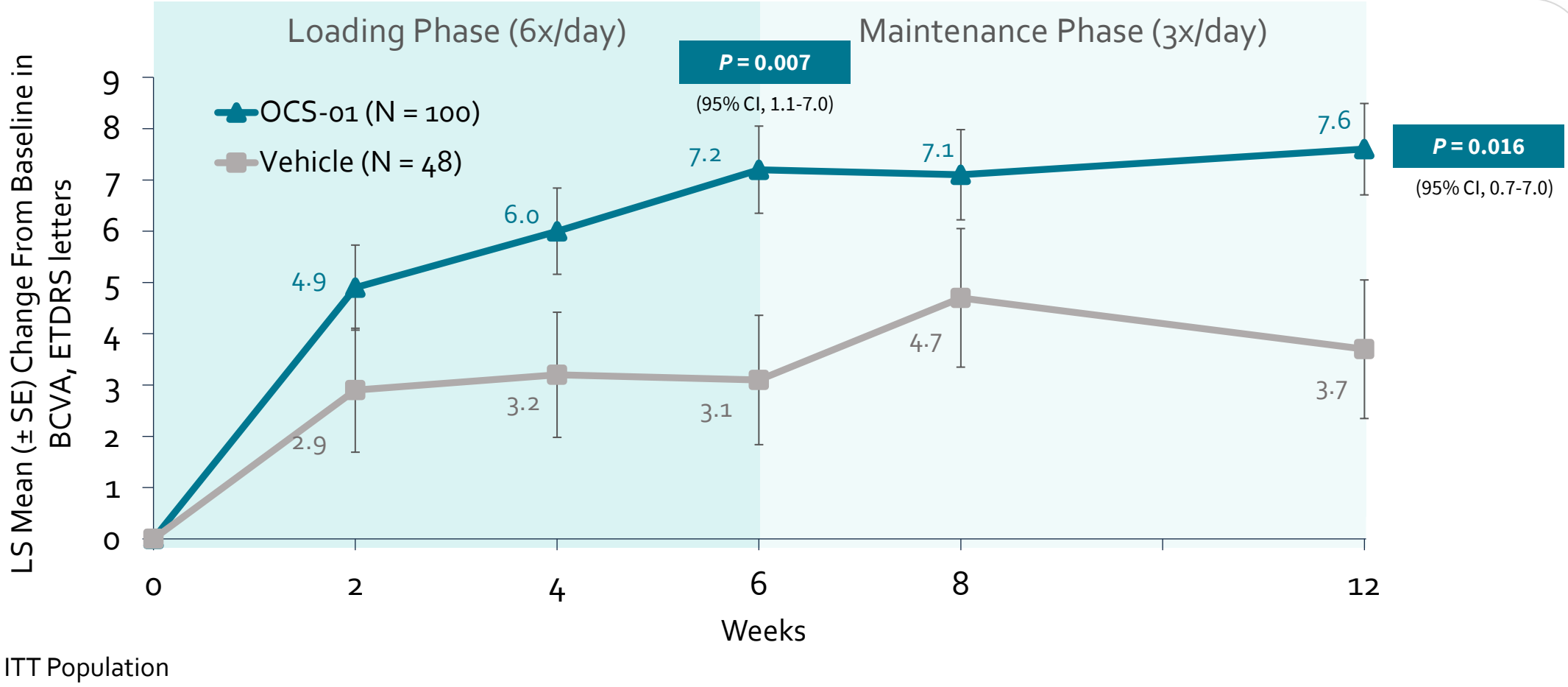
Rapid improvement in vision with OCS-01 treatment, as assessed by BCVA



BCVA, best corrected visual acuity; CI, confidence interval; ETDRS, Early Treatment Diabetic Retinopathy Study; ITT, intention-to-treat; LS, least squares; SE, standard error.
Multiple imputations for missing data. Imputation rules are applied based on a pattern-mixed model approach.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

Improvement in Vision with OCS-01 Sustained to Week 12

Rapid improvement in BCVA with loading dose regimen sustained with maintenance regimen

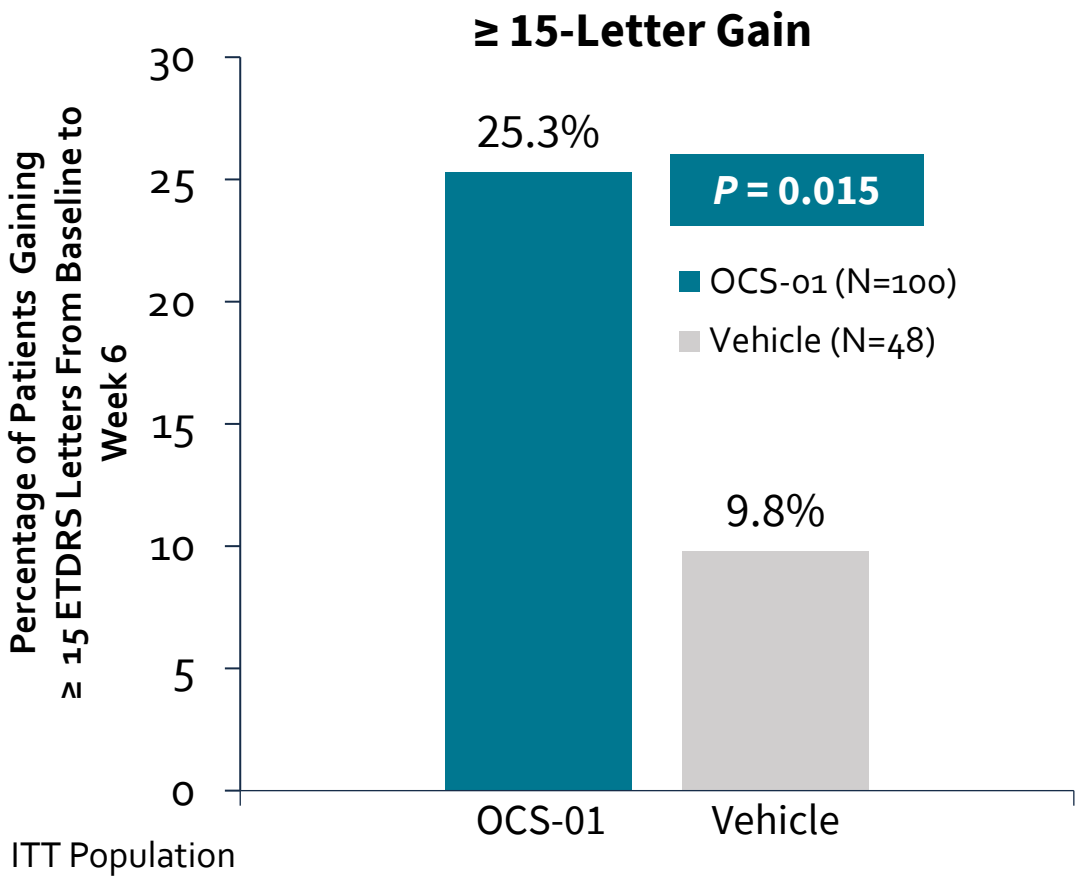


BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study; ITT, intention-to-treat; SD, standard deviation; SE, standard error.
Multiple imputations for missing data. Imputation rules are applied based on a pattern-mixed model approach.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

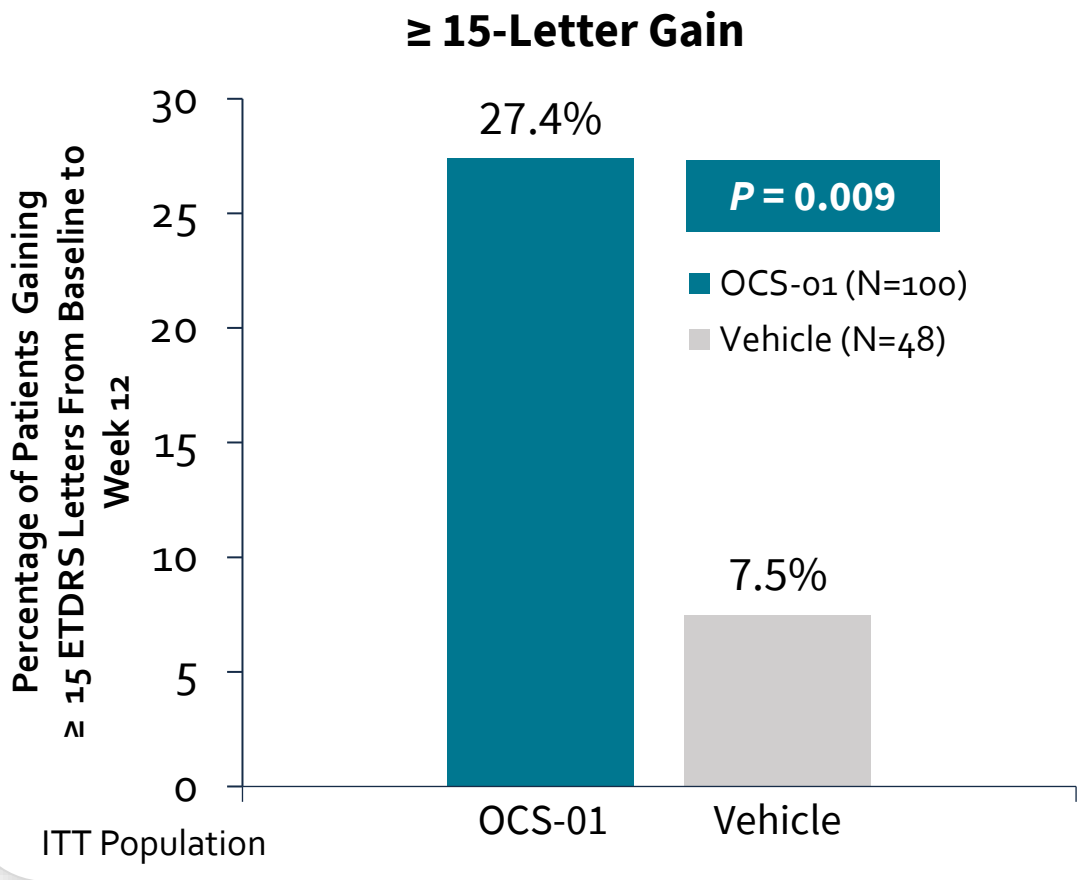
>25% of OCS-01 Patients Achieve ≥ 3 Line Gain in BCVA at Weeks 6 & 12

3-line (15 letter) improvement in BCVA deemed highly clinically relevant

Vision Gainers Analysis at Week 6



Vision Gainers Analysis at Week 12

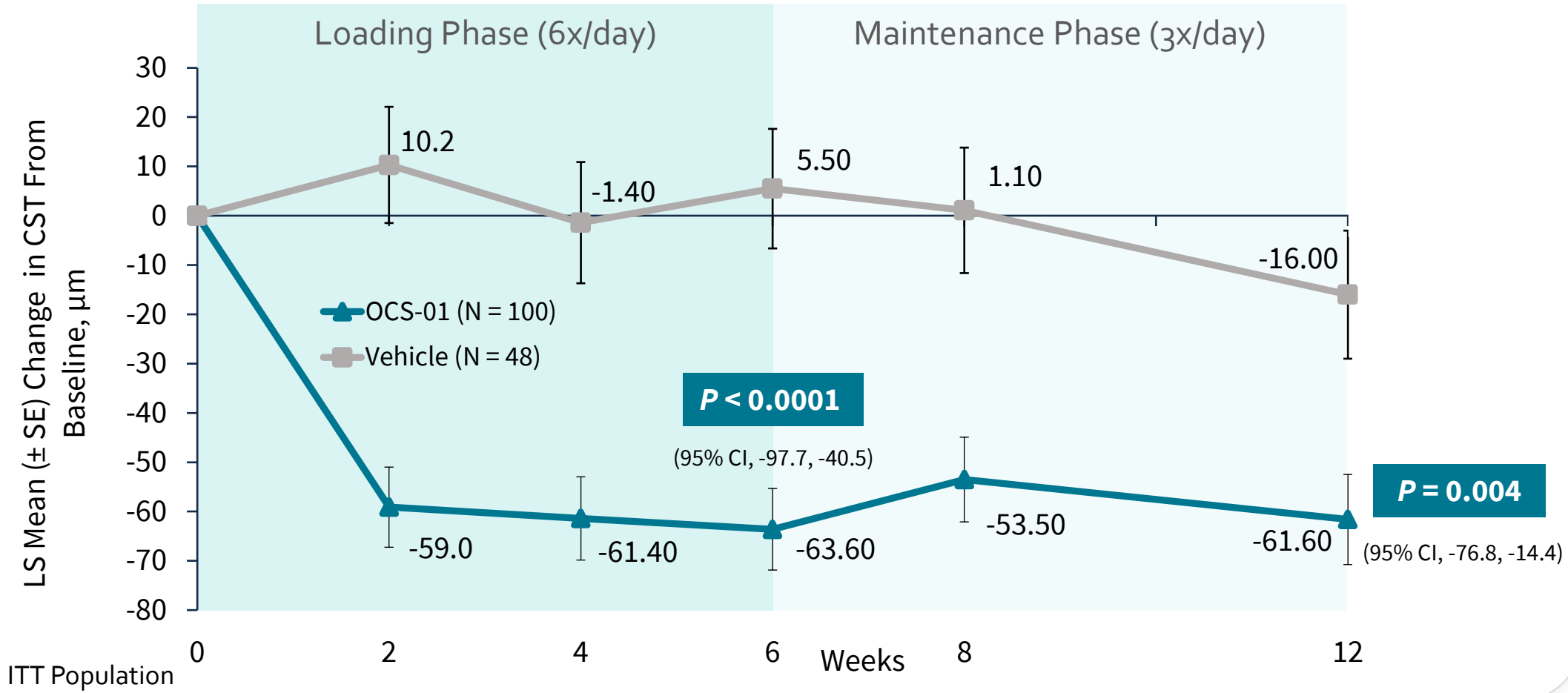


ETDRS, Early Treatment Diabetic Retinopathy Study; ITT, intention-to-treat.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

Statistically Significant Reduction in CST with OCS-01

Central subfield thickness (CST) is a key metric used by physicians to manage DME patients

CST as Assessed by Optical Coherence Tomography (OCT)



BCVA, best corrected visual acuity; CI, confidence interval; ETDRS, Early Treatment Diabetic Retinopathy Study; ITT, intention-to-treat; LS, least squares; SE, standard error.
imputations for missing data. Imputation rules are applied based on a pattern-mixed model approach.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

No Unexpected Safety Findings

Treatment Emergent Adverse Events

	OCS-01 (N = 100) n (%)	Vehicle (N = 48) n (%)
Any TEAE	70 (70.0)	30 (62.5)
Diabetic retinal edema	10 (10.0)	9 (18.8)
Intraocular pressure increased	14 (14.0)	1 (2.1)
Hypertension	10 (10.0)	1 (2.1)
Ocular hypertension	8 (8.0)	0
Macular edema	2 (2.0)	4 (8.3)
COVID-19	2 (2.0)	2 (4.2)
Dry eye	3 (3.0)	1 (2.1)
Diabetes mellitus	3 (3.0)	0
Dizziness	3 (3.0)	0
Dysgeusia	3 (3.0)	0
Nasopharyngitis	2 (2.0)	1 (2.1)
Type 2 diabetes	2 (2.0)	1 (2.1)
Visual acuity reduced	1 (1.0)	2 (4.2)
Vitreous haemorrhage	2 (2.0)	1 (2.1)
Arthralgia	2 (2.0)	0
Blood glucose increased	2 (2.0)	0

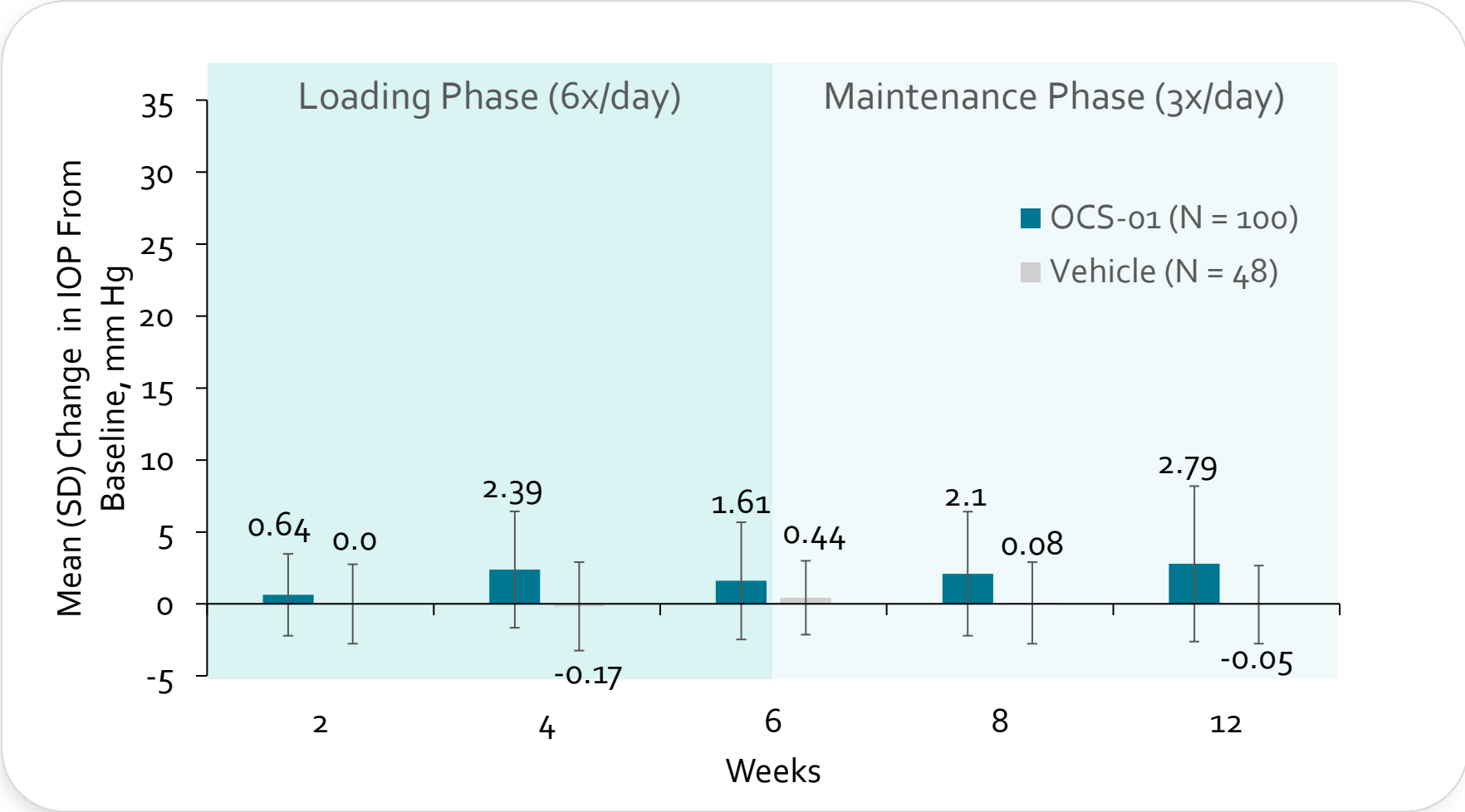
Treatment Emergent Serious Adverse Events (SAE)

	OCS-01 (N = 100) n (%)	Vehicle (N = 48) n (%)
Any ocular SAE	1 (1.0)	0
Vitreous haemorrhage	1 (1.0)	0
Any non-ocular SAE	4 (4.0)	3 (6.3)
Death	1 (1.0)	0

- None of the SAEs reported were deemed related to study drug
- No evidence of cataract formation up to 12 weeks
- Intraocular pressure (IOP) increase consistent with literature
- Minimal mean IOP increase was similar across loading and maintenance phases

TEAE, treatment-emergent adverse event.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

Minimal Mean IOP Increase is Similar Across Loading and Maintenance



IOP, intraocular pressure. Mean (SD) baseline IOP: OCS-01, 15.3 (3.1) mm Hg; vehicle, 14.7 (3.0) mm Hg.
Data, analysis and conclusions are preliminary, and subject to change as full analysis is ongoing.

OCS-01 Met Primary and Secondary Endpoints in Ph 3 Stage 1

	OCS-01 (n = 100)	Vehicle (n = 48)	Vehicle Adjusted Change	P Value
Mean Change in BCVA at Week 6	+7.2 letters	+3.1 letters	+4.1 letters	0.007
Mean Change in BCVA at Week 12	+7.6 letters	+3.7 letters	+3.9 letters	0.016
% with ≥ 3-line gain in BCVA at Week 6	25.3%	9.8%	15.5%	0.015
% with ≥ 3-line gain in BCVA at Week 12	27.4%	7.5%	19.9%	0.009
Mean Change in CST at Week 6	-63.6 µm	+5.5 µm	-69.1 µm	< 0.0001
Mean Change in CST at Week 12	-61.6 µm	-16.0 µm	-45.6 µm	0.004

No unexpected safety findings observed

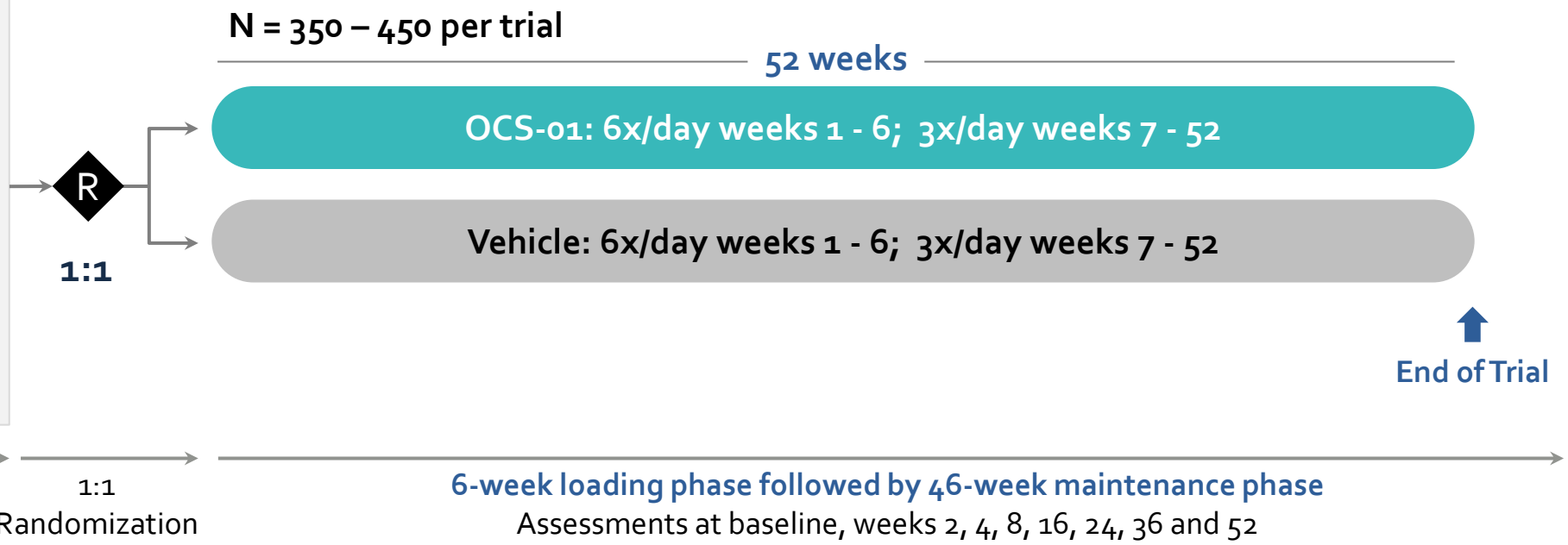
Next Step: Continuation of Ph 3 program to support NDA filing for treatment of DME

OCS-01 Next Step: Phase 3 DME Trial Stage 2

Two global Ph 3 trials (N = 350-450 each) to support NDA filing for treatment of DME

Key Enrollment Criteria

- Age 18-85 years
- No participation in Stage 1
- Confirmed diagnosis of DME
- Diabetes mellitus 1 and 2
- ETDRS BCVA letter score: 24 - 65
- Retinal thickness (CST) ≥ 310 µm
- Anti-VEGF and corticosteroid naïve or agree to washout



Endpoints

1⁰ endpoint: Change in BCVA ETDRS letter score at wk 52

Key 2⁰ endpoint: % with ≥ 3-line gain in BCVA at wk 52

2⁰ endpoint: Change in CST as measured by SD-OCT(1) at wk 52

Anticipated Timelines

Stage 2 Start: 2H 2023

(1) Spectral Domain Optical Coherence Tomography

Postive OCS-01 Ph 3 Stage 1 Results Derisking Stage 2 Trial

Trial Objectives Met

Results validated loading and maintenance regimen to optimize OCS-01 efficacy potential in DME with **robust statistical significance**

Functional & Clinical Benefits

OCS-01 **met all functional and clinical benefit endpoints** in a robust, statistically superior manner (in 3-month trial):

- Improvement of visual acuity (Functional Endpoint)
- Increase in proportion of patients with a 3-line or greater gain (Clinical Benefit Endpoint)
- Reduction in macular edema as measured by OCT imaging (Pharmacodynamic Endpoint)

Safety

No unexpected safety findings observed

Next Step: Commence Stage 2 of Phase 3 program to support NDA filing of OCS-01 for DME treatment

OCS-01 | Transform DME Market by Adding Topical Solution Addressing Early Intervention and Treatment Customization

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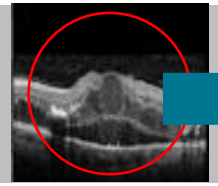
Patient presents with DME symptoms
➡ Diagnosed by OCT(1)



- 24% DME recent onset (2)
- 43% DME with mild visual impairment (2)
- 33% DME with moderate to severe visual impairment (2)

DME Disease Progression and Treatment Landscape

Current Treatment	*1st line* Observation → Laser		*1st line* Anti-VEGF → Laser / Steroid implant
Unmet Needs	1 X Lack of pre-invasive treatment ▪ ~ 19% of patients with good vision experience deterioration by ≥ 5 letters over 2 years(3)	2 ✓ 60% Adequate response	3 X 40% Inadequate response ▪ Low anti-VEGF response rate(5) ▪ Combination to drive efficacy and or durability
DME Treatment Algorithm	✓ First-line treatment	Unchange	✓ New treatment option

Expands patient and prescriber base

Addressable US patient population: 1.2 million(4)(6)

(1) Optical coherence tomography (OCT) imaging.
(2) Baseline Demographics and Clinical Characteristics of Treatment-Naïve Patients with Diabetic Macular Edema Listed in the IRIS Registry (Table S1) www.aao.org
(3) Baker, Carl W., et al. "Effect of initial management with aflibercept vs laser photocoagulation vs observation on vision loss among patients with diabetic macular edema involving the center of the macula and good visual acuity: a randomized clinical trial." Jama 321.19 (2019): 1880-1894.
(4) Gonzalez 2016 Early and Long-term Responses to VEGF Therapy in DME: Analysis of protocol I data
(5) Kiss 2014 ; Berenger and Kiss, Feb. 2016, Real-world Utilization of VEGF agents (DME section), Review of Ophthalmology https://www.reviewofophthalmology.com/article/realworld-utilization-of-antivegf-agents
(6) Decision Resources Group: DME – DR Landscape Forecast – Disease Landscape Forecast 2020

OCS-01 Offers Significant Potential to Improve Patient Outcomes, Expand Prescriber & Patient Pools and Reduce Costs for Payors

Benefits highlighted in third-party market research performed independently with payers & physicians

DME Patients

+ Positive benefits/risk
+ Eye drops always preferred
+ Benefits for working-age DME patients

Ophthalmologists

+ Expand prescriber pool
+ Provide versatility for retina specialist as standalone or combination with anti-VEGFs

Payors

+ Lower total cost with safe and efficacious solution
+ Early intervention could result in reducing cost burden for payor system

Current addressable US patient population: 1.2 million[1][2]

(1) Gonzalez 2016 Early and Long-term Responses to VEGF Therapy in DME: Analysis of protocol I data
(2) Decision Resources Group: DME – DR Landscape Forecast – Disease Landscape Forecast 2020

OCS-01 | Recap - First Retina Eye Drop for DME

Transformative Eye Drop	• Potential to be the first topical and non-invasive treatment for DME • Total addressable US patient population for DME ~1.2M[1][2]
In Phase 3	• Phase 3 Stage 1 in **DME:** 1^0 and all 2^0 endpoints reached, 148 patients • Phase 2 in **Ocular Surgery**: Pain and inflammation endpoints reached, 150 patients • **On-going Phase 3 programs** in both indications
DME Next Steps	• Commencement of Phase 3 Stage 2 studies in 2H 2023 • If successful, Phase 3 Stage 2 expected to support NDA filing for treatment of DME • OCS-01 can provide significant value to patients, physicians & payors, if approved
Ocs-01 Milestones In Additional Indications	• **Phase 3 in Ocular Surgery:** Readout expected in Q3 2023 • **Phase 2 PoC in CME**[3]: Readout expected in 2H 2024 • **Ocular Surgery NDA application:** Application in Q4 2024

(1) ARVO Annual Meeting Abstract, June 2021, Hennings et al. Prognostic determinants of postoperative pseudophakic macular oedema in a tertiary hospital setting.
(2) Data on file, Skyggn phase 2 study.
(3) Cystoid Macular Edema (CME).

OCS-02 in Dry Eye Disease (DED)

OCS-02 | First Topical Treatment Candidate for DED

Clinically proven MoA with potential transformative impact in Ocular Inflammatory Diseases

Topical Biologic Candidate

OCS-02 is an **anti-TNFα antibody fragment** formulation with potential to become the first approved topical biologic for DED

✓ **Clinically proven MoA**

Anti-inflammation and anti-necrosis MoA approved as systemic treatment for ocular disease and with **transformative impact** in other areas

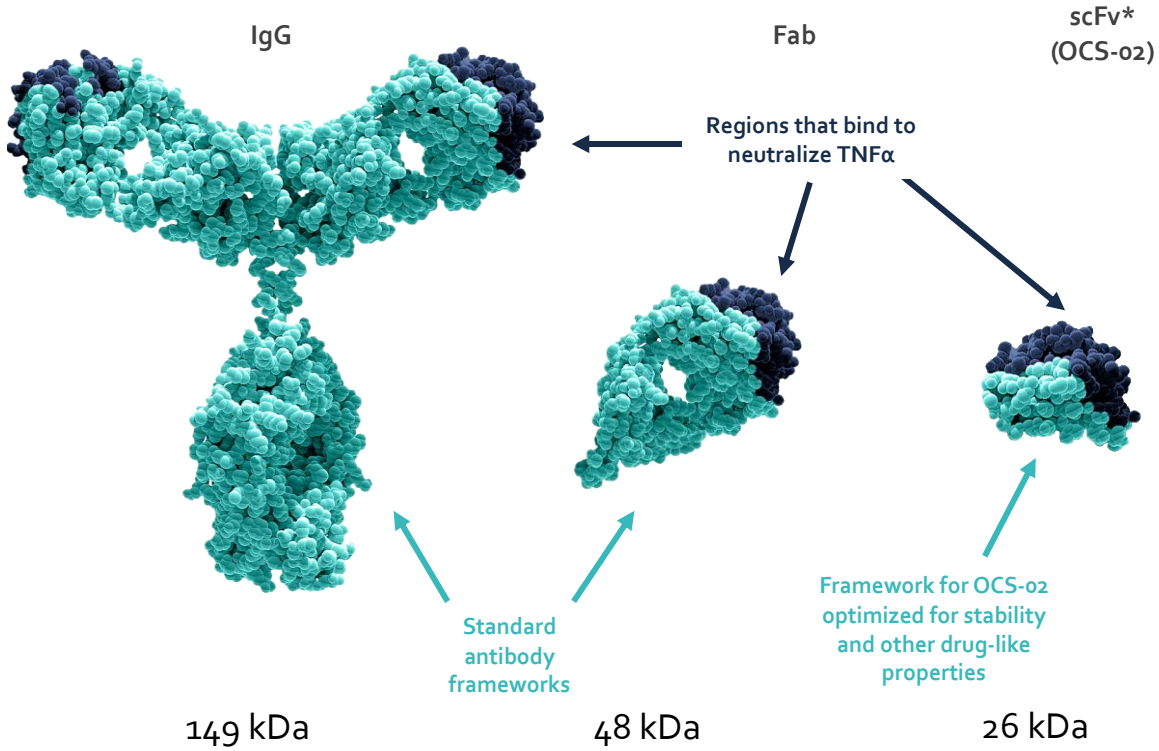
✓ **Enhanced ocular penetration**

Lower molecular weight, **enhanced ocular penetration and higher concentration**

✓ **Proprietary genetic biomarker**

Associated with OCS-02 response highlighting opportunity for a **precision treatment** in DED

Innovative Antibody Fragment Technology



OCS-02 | TNFα Inhibitor Biologic Eye Drop

Advancing into Phase 2b for DED & Uveitis with readouts in both indications expected in 2H 2024

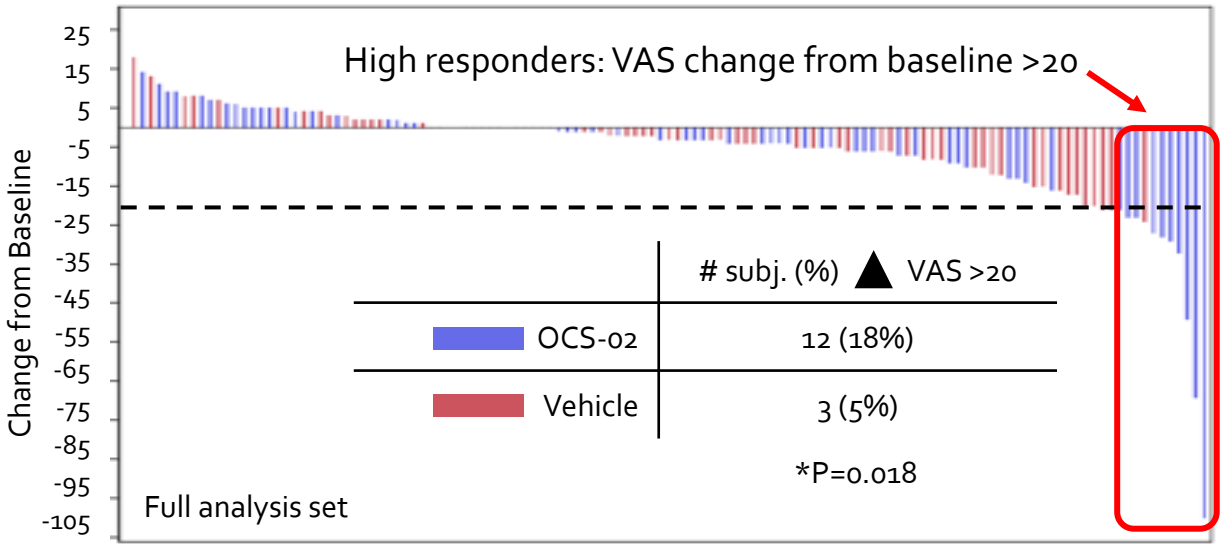
Positive Phase 2 / PoC in DED and Uveitis	Advancing into Phase 2b for both indications	Significant market opportunity
DED#1 85 pts Phase 2 PoC successfully completed	OCS-02 in Phase 2b to evaluate signs in DED (with **secondary endpoint in symptoms**)	Potential to become the **FIRST precision medicine** in Dry Eye Disease – de-risks clinical trial and creates potential market pricing upside
DED#2 131 pts Phase 2 PoC successfully completed	Stratification to **validate genetic biomarker in severe** DED population	A unique benefit in DED given **its multifactorial nature** and **heterogenous** patient population **~10m patients**(1) Addressable US patient segment **for DED**
Uveitis 32 pts Phase 2 PoC successfully completed	Advance OCS-02 in Phase 2b as **steroid-sparing alternative** for chronic and recurring Non-Infectious Anterior Uveitis	

(1) DED Disease and Landscape – DRG Report, Dec. 2020

OCS-02 | Biomarker Identified for High Responders – Potential for Precision Medicine Approach

Genetic Biomarker for OCS-02 Response

Pre-specified exploratory pharmacogenetic analysis focused on the genes relevant to TNF pathway and Sjogren's syndrome



Association between gene variants and global ocular discomfort score at treatment day 29 was tested:

- Among the gene variants tested, one variant out of 4 showed **significant effect on the response to OCS-02**.
- Patients with this gene variant tended to have larger improvement vs other **$p < 0.0001$**
- Oculis is planning to further validate OCS-02 biomarker in the upcoming Phase 2b study

Successful Phase 2b will support advancement to Phase 3 while evaluating the potential for a precision medicine for DED

Presented at ARVO 2021 by KOL (Perez V.)

OCS-02 | Phase 2b Study in Dry Eye Disease

A multi-center, randomized, double-masked, vehicle-controlled study evaluating the safety and efficacy of OCS-02 for the treatment of signs and symptoms of DED

Phase 2b Study Design:

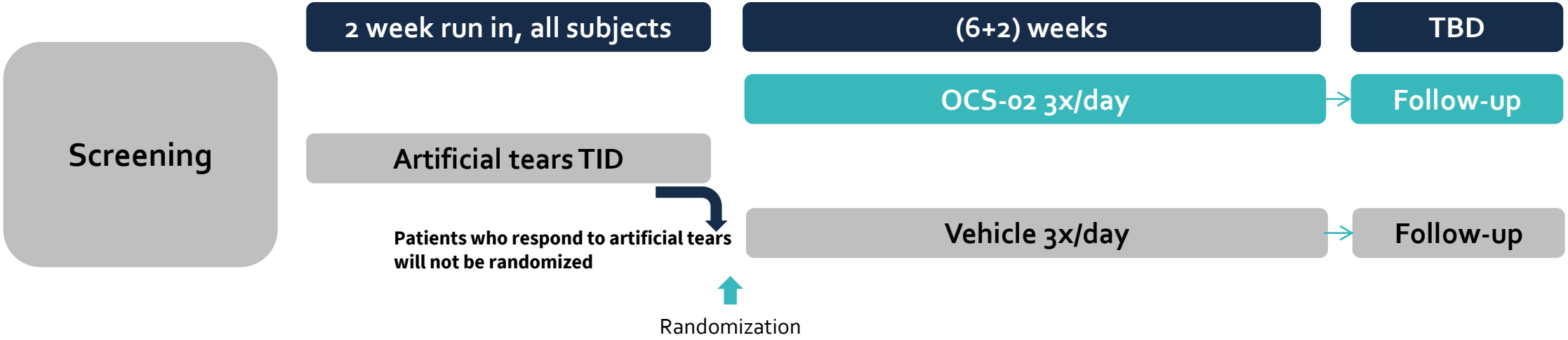
- Randomized, masked, vehicle-controlled study
- Multi-center, 10-week, approx. 120 subjects
- Stratification based on genotype (CC SNP) 30 Patients

Objectives:

- The objective of this study is to evaluate the safety and efficacy of OCS-02 for the treatment of signs and symptoms of DED

Key Enrollment Criteria:

- Subjects with history of DED for 6 months
- Schirmer's test at baseline < 10 mm
- Corneal fluorescein stain ≥ 2 in at least 1 region (inferior, superior)



OCS-05 in Neuro-Ophthalmology: Acute Optic Neuritis (AON)

Normal vision

Early glaucoma

Advanced glaucoma

OCS-05 | Candidate Overview

SGK-2 activator peptidomimetic small molecule with a unique MoA for neuro-ophthalmology

Disease modifying drug to protect and repair neurons

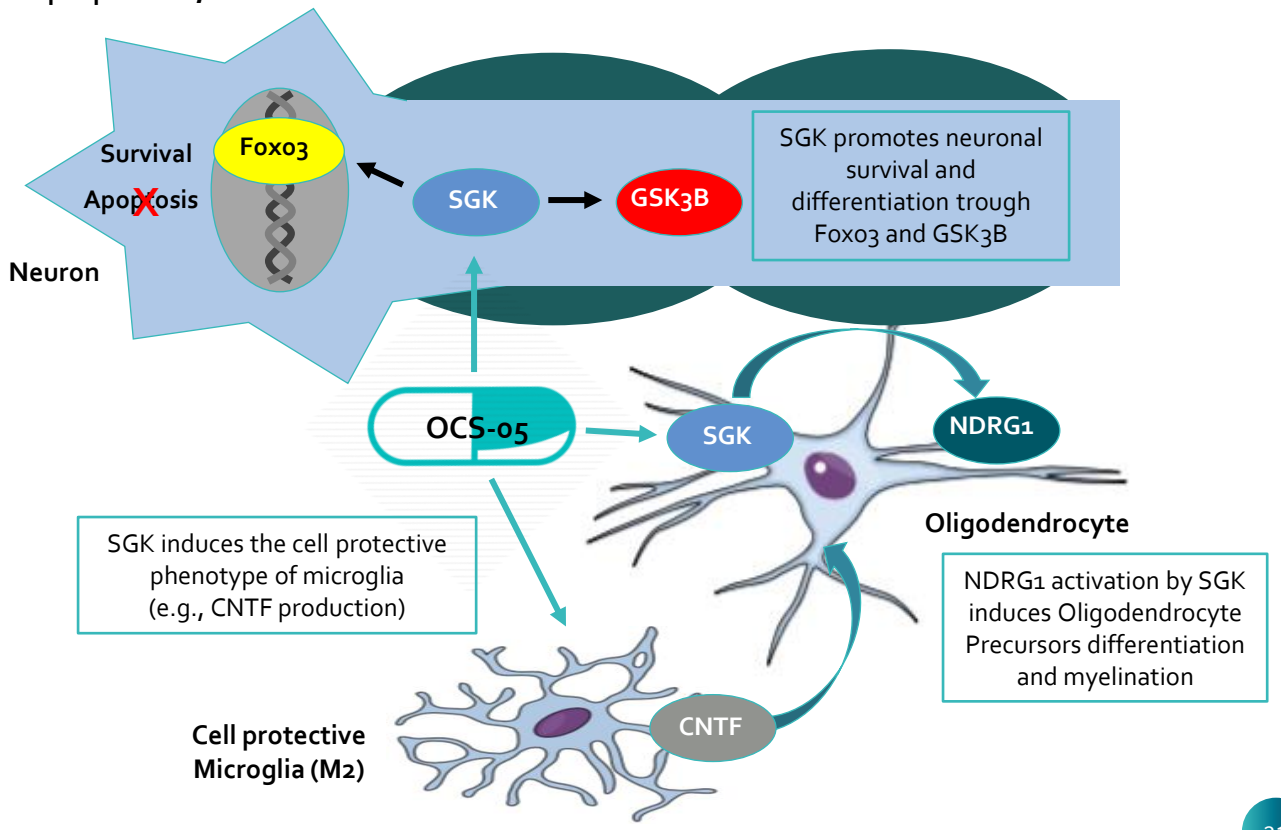
- Activates neurotrophic signalling pathways supporting neuronal survival and repair

Multiple potential applications:

- Glaucoma
- Dry AMD / Geographic Atrophy
- Diabetic Retinopathy
- Acute Optic Neuritis
- Neurotrophic Keratitis

Unique & Differentiated MoA

OCS-05 targets SGK as part of the neurotrophic factor signalling pathways triggering multiple beneficial effects on apoptosis, anti-oxidation and anti-inflammation

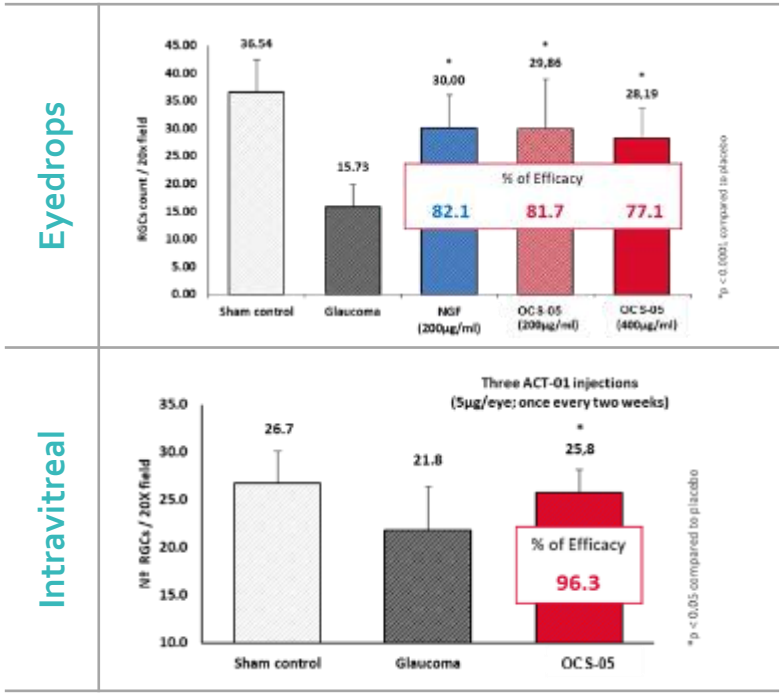


OCS-05 | Neuro-ophthalmology Candidate

Compelling data showing prevention of RGC damage in Glaucoma and AON models

OCS-05, IVT and topical, shown to **prevent RGC[3] damage** (the key element in Glaucoma vision loss)

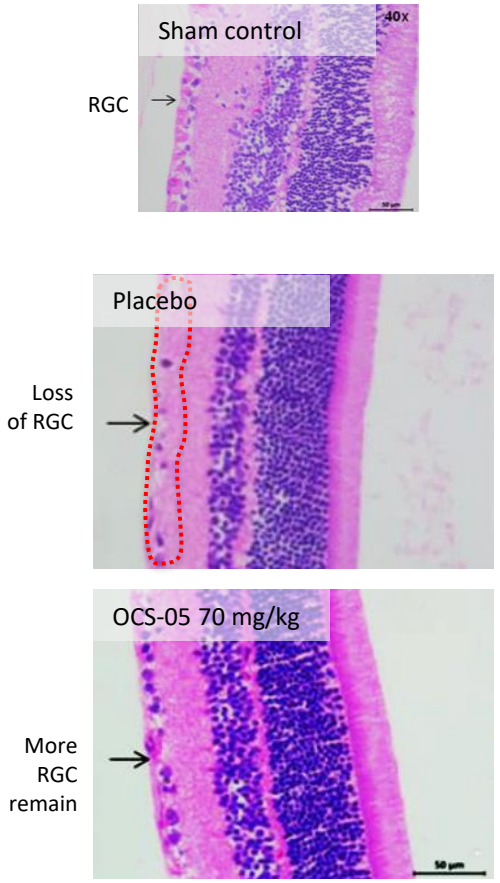
OCS – 05 | H&E[4] for RGC density at week 6[5]



High-pressure Glaucoma rat model of neurodegeneration without inflammation

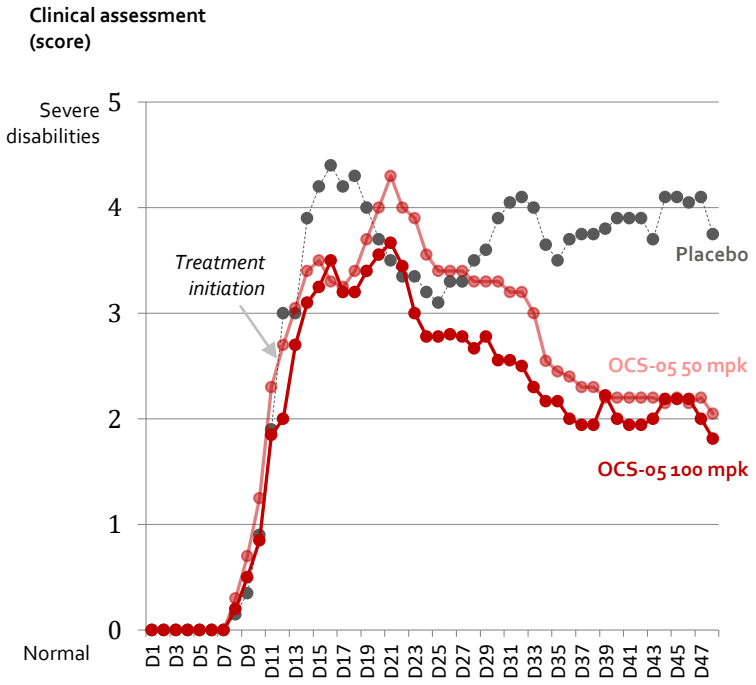
AON model: Short term study (5-day treatment, assessment at day 6)

Visual of RGC Protection



OCS-05 shown to promote **improvement of clinical function** (disability) in experimental autoimmune encephalomyelitis (EAE) model

OCS – 05 | Model of autoimmune AON and MS[5]



Experimental Autoimmune Encephalomyelitis model in mice

(1) Primary Open-Angle Glaucoma (POAG).
(2) Experimental autoimmune encephalomyelitis (EAE).
(3) Retinal ganglion cell (RGC).
(4) Hematoxylin and eosin (H&E) staining.
(5) Villoslada P. et al. Neurotherapeutics, published online: 27 February 2019.

OCS-05 | Development Status

Paving the way to multiple indications

1. **Oculis New Sponsor Q3 2022**

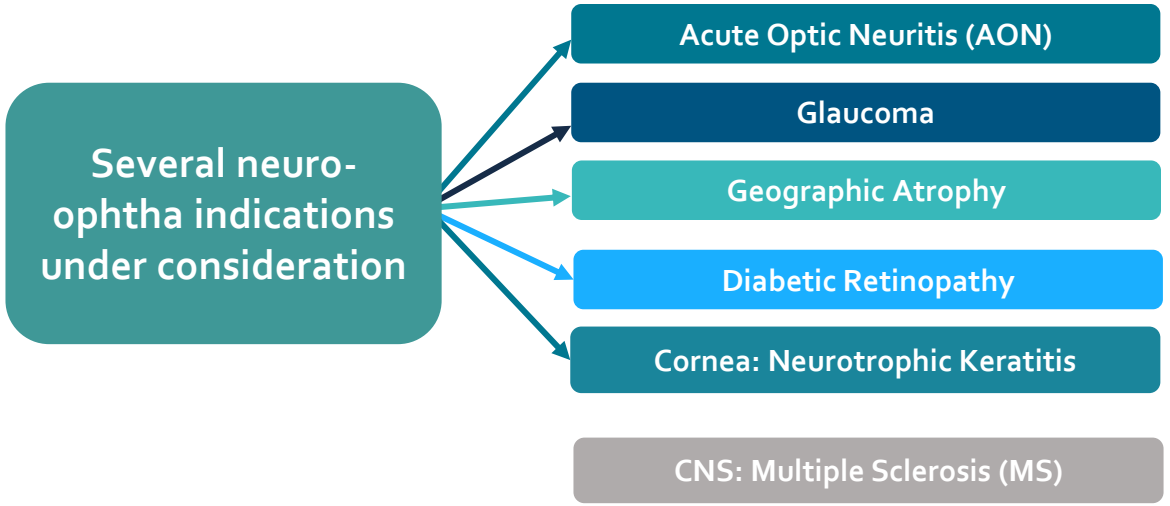
2. **Previous and ongoing studies in Europe**

Phase 1: No drug-related side effects

- Randomized, double-blind, placebo-controlled, single and multiple ascending dose study of the safety, tolerability and PK in adult healthy volunteers (UK, MHRA)
- Recruitment of 48 healthy volunteers (36 OCS-05, 12 placebo)

Phase 2a: First-in-patient trial in AON

- Objective to evaluate safety and explore efficacy of OCS-05 compared to placebo in patients diagnosed with a first unilateral AON of a demyelinating origin
- Randomized, double-blind, placebo-controlled, multi-center trial in France



3. **Oculis is working with FDA on pursuing development in the U.S.**[1]

[1] *U.S. Clinical hold in 2016 under prior sponsor.*

OCS-05 First SGK Neuroprotective Candidate in Ophthalmology

First SGK Neuroprotective Ophthalmic Candidate	• Disease modifying drug which protects and repairs neurons
High Potential Commercial Impact	• Potential application in ophthalmology including Glaucoma, Geographic Atrophy, Diabetic Retinopathy, and corneal indications such as Neurotrophic Keratitis
Data Supporting MoA and Safety	• Preclinical data showing neuroprotection by preventing retinal ganglion cell death and improvement of function in Glaucoma, MS(1) and AON models • Phase 1 study data demonstrated OCS-05 was well-tolerated in 48 healthy volunteers
Upcoming Value Inflection	• Proof-of-concept data readout in AON expected in 2024

(1) Multiple Sclerosis.

Oculis

Summary

Track Record of Efficient Capital Deployment

Oculis

Business Milestones

< 2016 - 2017

OCS-01

Optireach® animal & human PoC

2018 - 2022

OCS-01

Optireach® clinical validation in DME/retina and Oc Sx
Positive EoP2 with FDA for DME and Ocular Sx commenced Phase 3 studies

OCS-02

Biologic eye drop: Novartis in-licensing
Technical development advancement

OCS-05

Neuroprotective disease modifying technology in-licensing

2023 and beyond

Clinical readouts:

- ✓ OCS-01 DME Ph3 Stage 1
- ➢ OCS-01 Oc Sx Ph3
- ➢ OCS-02 DED Ph 2b
- ➢ OCS-02 Uveitis Ph 2b
- ➢ OCS-05 AON Ph 2 PoC
- ➢ OCS-01 CME Ph 2 PoC
- ➢ OCS-01 Oc Sx NDA

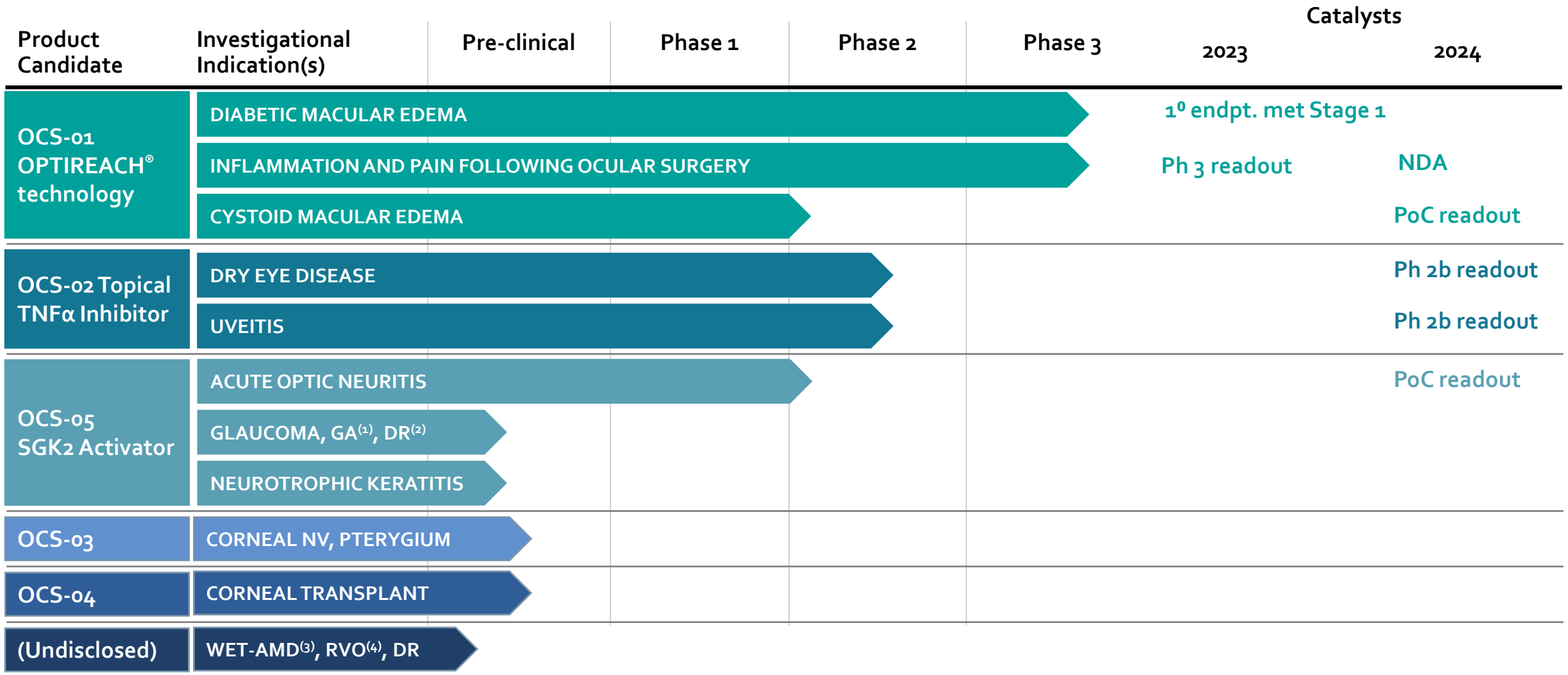
Building a world leader in ophthalmology

Financial highlights

- **> USD 110 m** private funding from leading international life sciences investors
- **Successful clinical validation** of OPTIREACH® / OCS-01
- **Strong and balanced portfolio**: OCS-01, OCS-02 and OCS-05
- **Efficient deployment of of capital** transforming Oculis into multiple assets with late-stage candidates

- **Successful Merger** with EBAC and **listing on** Nasdaq **:** March 3, 2023
- Adequately capitalized with cash runway into 2026
- Track record of success and well funded to deliver **key business milestones** in 2023 and 2024**:**
  - 6 clinical readouts
  - 1 NDA application

Multi-asset, Late-stage Pipeline & Near-term Catalysts Expected



OCS-01 is based on the OPTIREACH® technology, OCS-02 is a single chain antibody fragment (ScFv) against TNFα and OCS-05 is a SGK-2 activator peptidomimetic small molecule with novel MoA targeting the activation of the trophic factor pathways.
(1) Geographic Atrophy (GA).
(2) Diabetic Retinopathy (DR).
(3) Age-related Macular Degeneration (AMD).
(4) Retinal Vein Occlusion (RVO).

Two Phase 3 & Four Additional Readouts Expected in 2023 & 2024

Adequately capitalized with anticipated cash runway into 2026

2023

One additional Phase 3 readout expected in 2023

✓ OCS-01 DME Phase 3 (Stage 1) readout

Q3: OCS-01 Ocular Surgery Phase 3 readout

2024

Up to 4 clinical readouts expected in 2024 & NDA

2H: OCS-02 DED(1) Ph 2b readout

2H: OCS-01 CME(2) Ph 2 PoC(3) readout

2H: OCS-02 Uveitis Ph 2b readout

2H: OCS-05 AON(4) Ph 2 PoC(3) readout

Q4: OCS-01 Ocular Surgery NDA

(1) Dry Eye Disease (DED)
(2) Cystoid Macular Edema (CME).
(3) Proof-of-concept (PoC)
(4) Acute Optic Neuritis (AON)

Our Purpose

To drive innovation to save sight and improve eye care