UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Month of February 2024

(Commission File No. 001-41636)

Oculis Holding AG
(Translation of registrant's name into English)

Bahnhofstrasse 7
CH-6300
Zug, Switzerland
(Address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

INFORMATION CONTAINED IN THIS REPORT ON FORM 6-K

On February 28, 2024, Oculis Holding AG (the "Registrant") held an R&D Day and issued a press release regarding updates on its clinical programs and announcing key leadership appointments. The Registrant gave a presentation at the R&D Day showcasing two of Oculis' clinical programs: OCS-01 in Diabetic Macular Edema (DME) and OCS-02 in Dry Eye Disease (DED). In addition, Oculis' management provided a brief 2023 business review and outlook for 2024 and announced key leadership appointments. The presentation and the press release are attached hereto as Exhibit 99.1 and Exhibit 99.2 and are incorporated by reference herein.

The information contained in this Form 6-K, including Exhibit 99.2, but excluding Exhibit 99.1, is hereby incorporated by reference into the Registrant's Registration Statement on Form S-8 (File No. 333-271938).

EXHIBIT INDEX

Exhibit	Description
99.1	Presentation dated February 28, 2024
99.2	Press Release dated February 28, 2024

SIGNATURES

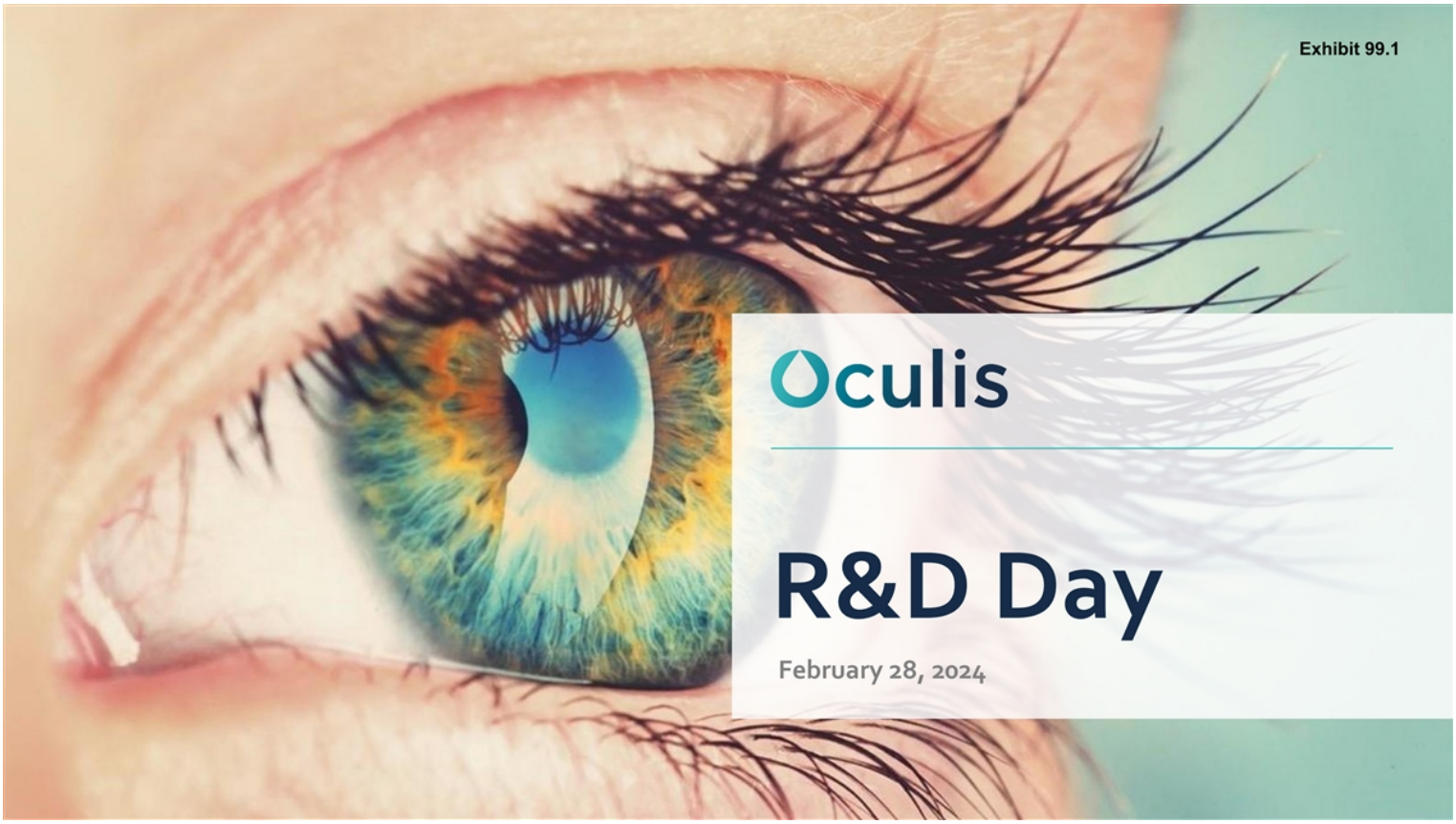
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OCULIS HOLDING AG

Date: February 28, 2024

By: /s/ Sylvia Cheung
Sylvia Cheung
Chief Financial Officer

Exhibit 99.1



Oculis

R&D Day

February 28, 2024

Safe Harbor Statements

Cautionary note on forward-looking statements

These slides and the accompanying oral presentation, as well as slides and presentations made today by others, contain forward-looking statements and information as defined in the Private Securities Litigation Reform Act of 1955, as amended. 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 post-COVID-19 economic environment, supply chain disruptions and economic issues 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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Agenda

R&D Day

9:00 - 9:05 AM	**Welcome & Speaker Introduction**	Sylvia Cheung
9:05 - 9:15 AM	**Opening Remarks & Oculis Overview**	Riad Sherif, MD
	OCS-01 in Diabetic Macular Edema	
9:15 – 9:25 AM	**DIAMOND Program Update**	Arshad Khanani, MD, MA, FASRS
	Potential of OCS-01 in Clinical Practice:	
9:25 – 9:35 AM	• Retina specialist	Ramin Tadayoni, MD, PhD
9:35 – 9:45 AM	• Cornea/cataract expert	Elizabeth Yeu, MD
9:45 – 10:00 AM	**Q&A | Panel Discussion**	All DME speakers, David Boyer, MD and Eric Donnenfeld, MD *Moderated by Pravin Dugel, MD and Riad Sherif, MD*
	OCS-02 (Licaminlimab) in Dry Eye Disease	
10:00 – 10:06 AM	**Unmet Needs in Dry Eye Disease**	Eric Donnenfeld, MD
10:06 – 10:14 AM	**TNF Inhibition in Inflammatory Eye Diseases**	Christophe Baudouin, MD, PhD
10:14 – 10:24 AM	**OCS-02 (Licaminlimab) Clinical Data to Date**	Victor Perez, MD
10:24 – 10:34 AM	**Precision Medicine Potential in Dry Eye Disease**	Anat Galor, MD, MSPH
10:34 – 10:40 AM	**RELIEF Phase 2b Ongoing Trial**	George Ousler, MS
10:40 – 10:55 AM	**Q&A | Panel Discussion**	All DED speakers and Elizabeth Yeu, MD *Moderated by Pravin Dugel, MD and Riad Sherif, MD*
10:55 – 11:00 AM	**Closing Remarks**	Riad Sherif, MD

OCS-01 for Diabetic Macular Edema

A topical Optireach® formulation of dexamethasone designed to reach the retina

David Boyer, M.D.
Keck School of Medicine, University of Southern California, and Retina Vitreous Associates Medical Group

Eric Donnenfeld, M.D.
New York University

Pravin Dugel, M.D.
Oculis Board of Directors

Arshad M. Khanani, M.D., M.A. FASRS
Reno School of Medicine, University of Nevada, and Sierra Eye Associates

Ramin Tadayoni, M.D., Ph.D.
Oculis Chief Scientific Officer, Rothschild Foundation Hospital, Paris, President of EURETINA

Elizabeth Yeu, M.D.
Eastern Virginia Medical School, Virginia Eye Consultants, and President of ASCRS

TOPICS

- DIAMOND program update
- Potential of OCS-01 in clinical practice:
  - Retina specialist
  - Cornea/cataract expert

OCS-02 (licaminlimab) in Dry Eye Disease

TNFα inhibitor eye drop formulation developed with a proprietary antibody fragment technology

Christophe Baudouin, M.D., Ph.D.
Quinze-Vingts National Ophthalmology Hospital, Paris

Eric Donnenfeld, M.D.
New York University

Anat Galor, M.D., M.S.P.H.
Bascom Palmer Eye Institute, Miller School of Medicine University of Miami

George Ousler, M.S.
Ora, Inc.

Victor Perez, M.D.
Bascom Palmer Eye Institute, Miller School of Medicine, University of Miami

Elizabeth Yeu, M.D.
Eastern Virginia Medical School, Virginia Eye Consultants, and President of ASCRS

TOPICS

- Unmet needs in dry eye disease
- TNF inhibition in inflammatory eye diseases
- OCS-02 (Licaminlimab) clinical data to date
- Precision medicine potential in dry eye disease
- RELIEF Phase 2b ongoing trial

Our Purpose

To drive innovation to save sight and improve eye care

Strong Start to 2024 after a Successful 2023

Oculis

Mar	May	June	Aug	Aug	Nov	Dec	Dec	Feb	Feb
NASDAQ Listing: $104M	DIAMOND Stage 1 Ph 3 Topline Results	Public Offering Gross Proceeds: $42M	LEOPARD PoC Initiated	OPTIMIZE Ph 3 Topline Results	RELIEF Ph2b Initiated	DIAMOND Stage 2 Ph 3 initiated	OPTIMIZE-2 Ph3 Initiated	Enrollment in RELIEF Ph2b completed	DIAMOND-2 Initiated

Diamond

DIAbetic Macular edema patients ON a Drop

Successful Phase 3 Stage 1 completed

Optimize

Once daily Post ocular surgery Treatment for InflaMmation and paIn to minimiZE drops

Successful Phase 3 completed

Experienced Leadership Team with Successful Track Record

Committed to build an industry leader in ophthalmic innovation

- ✓ Highly experienced leadership team
- ✓ **Expertise in drug development** leading to approvals and launches of >40 approved drugs globally
- ✓ **Expertise in public company management** and launching new classes of therapeutics

Riad Sherif M.D.
Chief Executive Officer

Sylvia Cheung
Chief Financial Officer

Pall Johannesson
Chief Business Officer

Rebecca Weil, PhD
Chief Commercial Officer

Bastian Dehmel MD
Chief Development Officer

Ramin Tadayoni, MD, PhD
Chief Scientific Officer

NOVARTIS · FRESENIUS KABI · SANOFI · Shire · BAYER · BAUSCH+LOMB · McKinsey & Company · AMGEN · Alcon · Abbott · novo nordisk · J&J · pwc · Medtronic · gsk · Santen

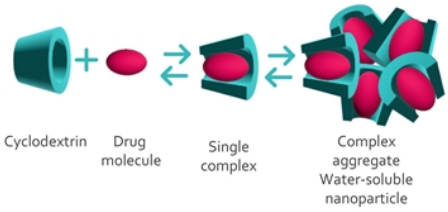
Logos reflect management previous experience

3 Major Innovations Addressing Highly Meaningful Unmet Medical Needs

Oculis

OCS-01

OPTIREACH® enables eye drops treating retinal disease



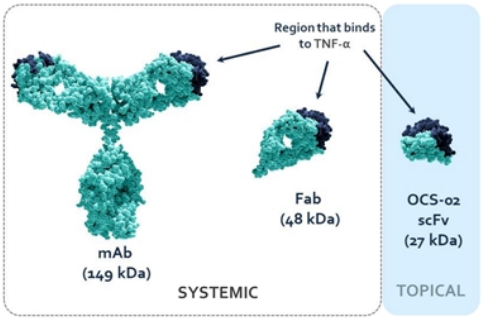
Phase 3 in Diabetic Macular Edema and Ocular Surgery

Proprietary technology for front and back of the eye: Topical treatment for **Diabetic Macular Edema** and **inflammation and pain following ocular surgery**

Investigator-initiated trial for treatment of **Cystoid Macular Edema**

OCS-02 (Licaminlimab)

Antibody fragment technology enables biologic eye drop

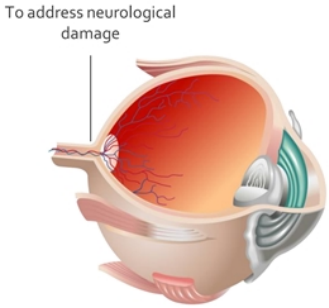


Phase 2b in Dry Eye Disease and Uveitis

Topical TNFα inhibitor for **moderate-to-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**

Innovative, Diversified and Late-stage Pipeline

Oculis

Product Candidate(s)	Investigational Indication(s)	Pre-clinical	Phase 1	Phase 2	Phase 3	2023 Accomplishments	Upcoming Key Catalysts
OCS-01 Optireach® technology	DIABETIC MACULAR EDEMA					Positive DIAMOND Stage 1 Initiated Ph3 Stage 2 Positive OPTIMIZE-1 Initiated OPTIMIZE-2	Q4 '24: Ph3 readout
	INFLAMMATION AND PAIN FOLLOWING OCULAR SURGERY						Q1 '25: PoC readout
	CYSTOID MACULAR EDEMA						
OCS-02 Anti TNF	DRY EYE DISEASE					Initiated RELIEF Ph2b trial	**Q2 '24: Ph2b readout**
	UVEITIS						**Q4 '24: Ph2b initiation**
OCS-05 SGK2 Activator	ACUTE OPTIC NEURITIS						Q4 '24: PoC readout
	GLAUCOMA						
	GEOGRAPHIC ATROPHY						
	DIABETIC RETINOPATHY						
	NEUROTROPHIC KERATITIS						
OCS-03	CORNEAL NV, PTERYGIUM						
OCS-04	CORNEAL TRANSPLANT						
(Undisclosed)	Wet-AMD, RVO, DR						

AMD; age-related macular degeneration; DR, diabetic retinopathy; RVO, retinal vein occlusion.
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

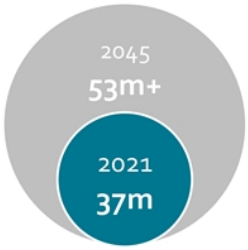
DME is a Large and Growing Market with Critical Unmet Needs

Oculis

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 U.S. adults[3]

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

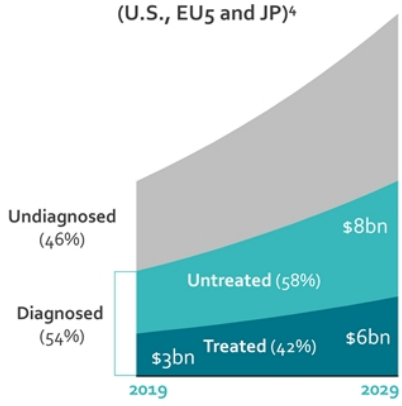
Only invasive treatments approved

High burden of treatment

Low patient compliance[4]

Late start of treatment

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

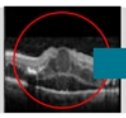


1. International Diabetes Federation – diabetesatlas.org Estimated diabetes around the world in 2021: 537m, reaching 783m in 2045. 2. Yau et al. Global Prevalence and Major Risk Factors of Diabetic Retinopathy. *Diabetes Care* 2012 Mar; 35(3): 556-564. 3. Diabetes-Related Macular Edema. Prevent Blindness. Accessed 2023. https://preventblindness.org/diabetic-macular-edema-dme/. 4. DRG Diabetic Macular Edema / Diabetic Retinopathy Disease Landscape & Forecast 2020.

OCS-01 | Would Be Able to Address All Segments while Leading 2 Segments Alone: Early Intervention and Treatment Customization

Oculis

Patient presents with DME symptoms
➡ Diagnosed by OCT



24% DME recent onset[1]

43% DME with mild visual impairment[1]

33% DME with moderate to severe visual impairment[1]

DME Disease Progression and Treatment Landscape

Current Treatment	*1st line* Observation → Laser	*1st line* Anti-VEGF → Laser / Steroid implant
Unmet Needs	❶ X Lack of pre-invasive treatment ▪ Even among the 24% of patients with recent onset DME that have good vision at the time of diagnosis,~19% will experience a deterioration in vision by ≥ 5 letters over 2 years[2]	❷ ✓ 60% Adequate response[3] ❸ X 40% Inadequate response[3] ▪ Standalone ▪ Combination to drive efficacy and or durability
DME Treatment Algorithm	✓ First-line treatment	✓ New treatment option

Expands patient and prescriber base

Addressable U.S. patient population: 1.3 million[3,4]

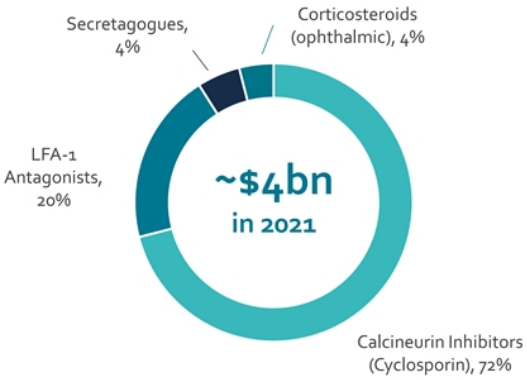
OCT, Optical coherence tomography imaging.

1. Baseline Demographics and Clinical Characteristics of Treatment-Naïve Patients with Diabetic Macular Edema Listed in the IRIS Registry (Table S1) www.aao.org . 2. 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. 3.. Gonzalez 2016 Early and Long-term Responses to VEGF Therapy in DME: Analysis of protocol I data. 4. Decision Resources Group: DME – DR Landscape Forecast – Disease Landscape Forecast 2020

Large and Growing DED Opportunity

Market still underpenetrated and unsatisfied

Dry Eye Rx drug market in G7 countries in 2021[1]



Significant unmet need and market opportunity

- **Large and growing unmet medical need with ~10 million** diagnosed moderate to severe DED patients in the U.S.[1,2] with a G7 market forecasted to **reach $7.3bn** in 2029[1]
- **Untapped** market potential: **Only 13%** of U.S. diagnosed patients **receiving prescription treatment[1]**
- **Unsatisfied** patient population with **only 13% of patients who feel their chronic DED is well-managed[3]**

1. DRG Dry Eye Disease Landscape and Forecast 2020. 2. Downs P. 2023. Dry Eye Products Market Report, Global Analysis for 2022 to 2028. Market Scope. 3. Mukamal, R. Why is Dry Eye So Difficult to Treat? 2021 https://www.aao.org/eye-health/tips-prevention/fix-dry-eye-treatment-eyedrops.

OCS-02 | Positive Ph 2 Results in Dry Eye Disease and Uveitis

Programs advancing into Phase 2b

Positive Phase 2 / PoC studies in DED and Uveitis	Advancing into Phase 2b for both indications
DED#1 85 patients Phase 2 PoC Successfully completed **DED#2** 131 patients Phase 2 PoC Successfully completed	Phase 2b to evaluate signs in DED (with secondary endpoint in symptoms) Further validate CC genetic biomarker
Uveitis 32 patients Phase 2 PoC Successfully completed	Phase 2b as steroid-sparing alternative for chronic and recurring Non-Infectious Anterior Uveitis

OCS-02 | Potential to Transform Treatment of Moderate-to-Severe Dry Eye Patients with Novel Anti-TNFα Eye Drop

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20 million diagnosed U.S. DED patients[1]

Moderate (35%)[2] | **Severe (14%) [2]**

~ 10 million diagnosed moderate-to-severe DED patients in the U.S.[1,2]

Current treatments

Only 13% feel their chronic DED is well-managed[3]

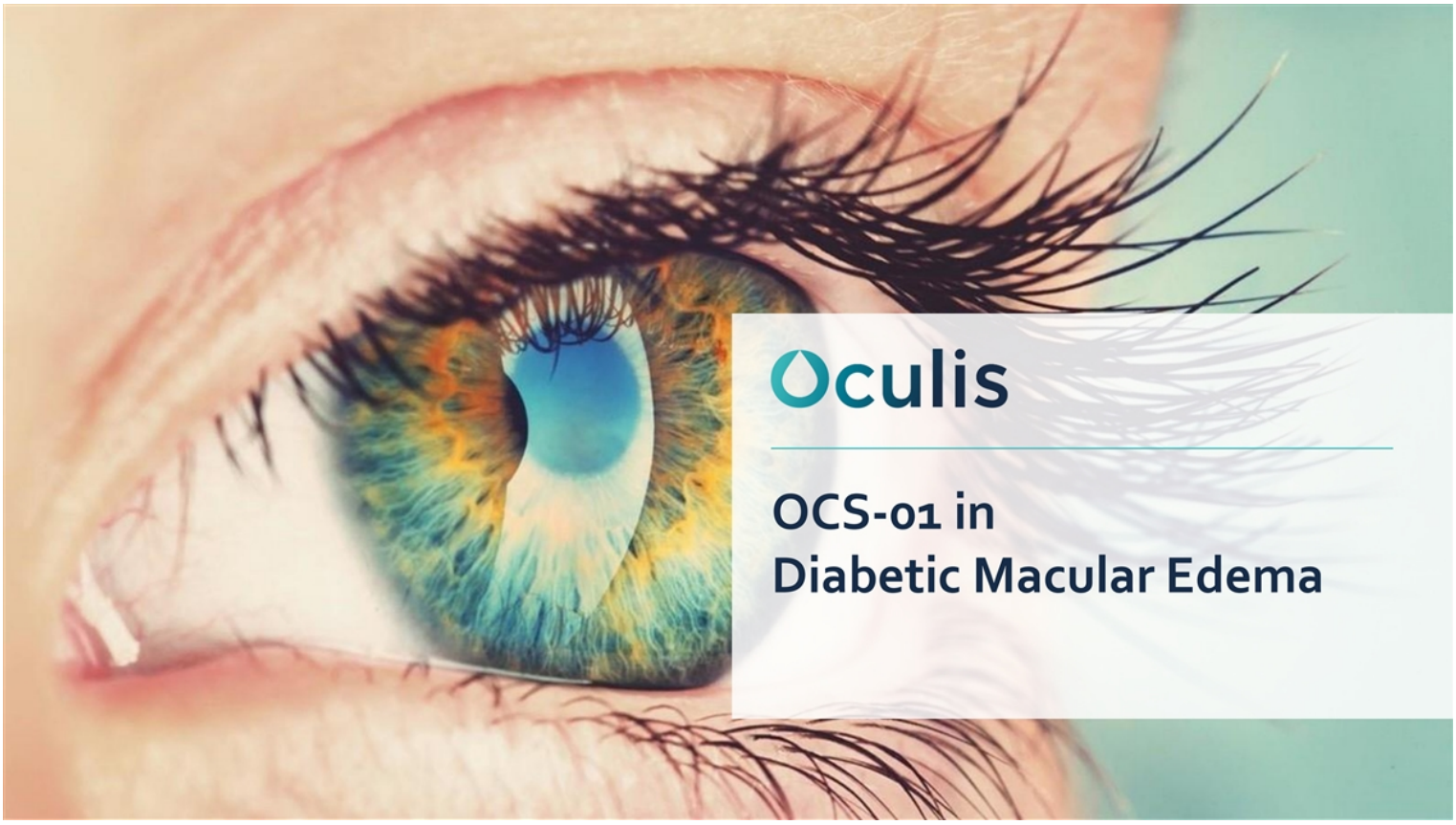
Unmet needs

- Significant efficacy in relieving DED symptoms
- Rapid onset of action
- Well-tolerated without burning and redness

Opportunity for OCS-02

- ✓ Novel anti-inflammatory treatment for moderate-to-severe DED patients
- ✓ Potential to deliver significant efficacy and rapid onset with good tolerability
- ✓ Potential upside with precision medicine approach to predict response

1. DRG Dry Eye Disease Landscape and Forecast 2020. 2. Downs P. 2023. Dry Eye Products Market Report, Global Analysis for 2022 to 2028. Market Scope. 3. Mukamal, R. Why is Dry Eye So Difficult to Treat? 2021 https://www.aao.org/eye-health/tips-prevention/fix-dry-eye-treatment-eyedrops.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OCS-01 in
Diabetic Macular Edema

OCS-01 for Diabetic Macular Edema

A topical Optireach® formulation of dexamethasone designed to reach the retina

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TOPICS

- DIAMOND program update
- Potential of OCS-01 in clinical practice:
  - Retina specialist
  - Cornea/cataract expert

Oculis

DIAMOND Program Update

Arshad Khanani, MD, MA, FASRS

Reno School of Medicine,
University of Nevada,
and Sierra Eye Associates

Co-Primary Investigator
On behalf of the DIAMOND Trial Investigators

Disclosures

Arshad M. Khanani, MD, MA, FASRS is the director of clinical research at Sierra Eye Associates and clinical associate professor at the University of Nevada. Dr. Khanani reports consultancy to AbbVie, Adverum, Alcon, Amgen, Annexin, Annexon, Apellis Pharmaceuticals, Aviceda Therapeutics, Beacon Therapeutics Clearside Biomedical, Complement Therapeutics, 4DMT, Exegenesis, EyePoint Pharmaceuticals, Fronterra Therapeutics, Genentech, Gyroscope Therapeutics, i-Lumen Scientific, Iveric Bio, Janssen Pharmaceuticals, Kodiak Sciences, Kriya Therapeutics, Nanoscope, Novartis, Ocular Therapeutix, Oculis, Ocuphire, OcuTerra, Olive BioPharma, Opthea, Oxular, Oxurion, Perfuse, Ray Therapeutics, Recens Medical, Regeneron Pharmaceuticals, Regenxbio, Revive, RevOpsis, Roche, Sanofi, Stealth BioTherapeutics, Thea Pharma, Unity Biotechnology, Vanotech and Vial.

Dr. Khanani is Chair of Oculis Retina Scientific Advisory Board

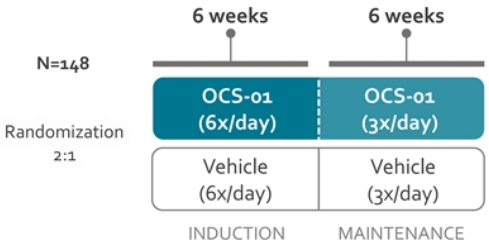
OCS-01 | Phase 3 DIAMOND Program in DME

Evaluating OCS-01 efficacy and safety

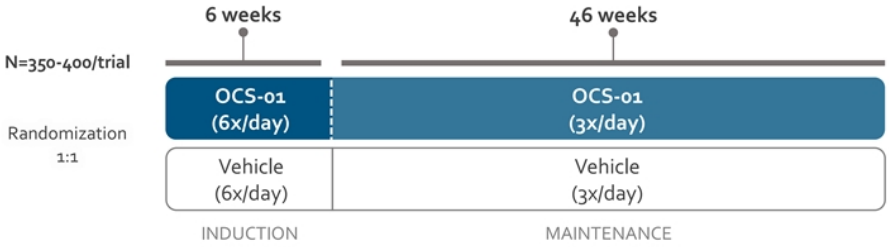
Oculis | Diamond

STAGE 1
COMPLETED

ALL COMERS: 2/3 Naïve, 1/3 Previously Treated



STAGE 2
TWO IDENTICAL 52-wk GLOBAL PIVOTAL TRIALS INITIATED



Results determined dosing & sample size for Stage 2

Primary Endpoint:
Change in BCVA ETDRS letter score at week 6

DIAMOND-1 & DIAMOND-2 currently enrolling

Primary Endpoint:
Change in BCVA ETDRS letter score at week 52

BCVA (Best corrected visual acuity), DME (Diabetic macular edema), ETDRS (Early Treatment Diabetic Retinopathy Study).

Multicenter Study on the Efficacy and Safety of OCS-01 in Subjects With Diabetic Macular Edema. ClinicalTrials.gov identifier: NCT05066997. Updated January 17, 2023.
Study of the Efficacy and Safety of OCS-01 Eye Drops in Subjects With Diabetic Macular Edema (DIAMOND-2). ClinicalTrials.gov identifier: NCT06172257. Updated December 15, 2023.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

Robust statistically significant improvement in vision and reduction in retinal edema vs vehicle

1. 7.2-letter gain in BCVA vs baseline at week 6, increasing to 7.6 at week 12
2. 25.3% of patients gained ≥15 letters at week 6, increasing to 27.4% at week 12
3. Rapid reduction in retinal edema already at week 2
4. Well-tolerated with no unexpected AEs
5. Results supported Stage 2 initiation

AE (Adverse event), BCVA (Best corrected visual acuity).

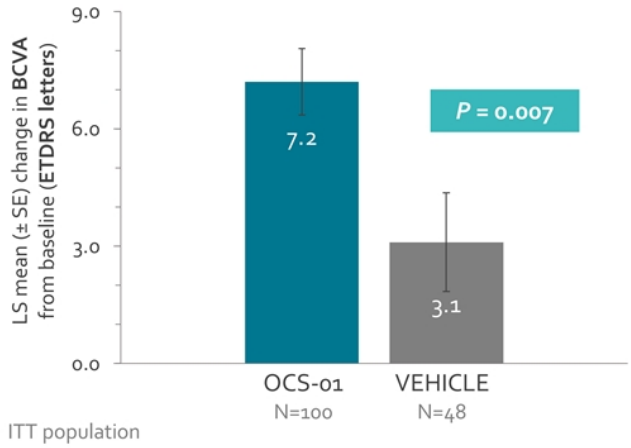
5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

1 7.2-letter gain in BCVA vs baseline at week 6, increasing to 7.6 at week 12

BCVA ETDRS LETTER CHANGE AT WEEK 6

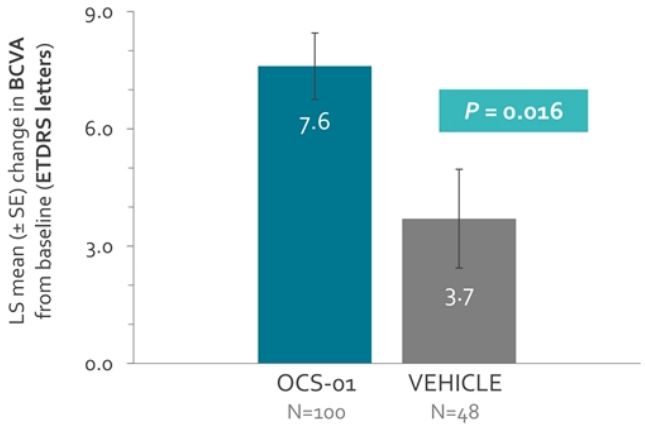
Primary Endpoint



ITT population

BCVA ETDRS LETTER CHANGE AT WEEK 12

Secondary Endpoint



Imputation rules are applied based on a pattern-mixture model approach.
BCVA (Best corrected visual acuity); ETDRS (Early Treatment Diabetic Retinopathy Study); ITT (Intention-to-treat).
Tadayoni R, et al. A 12-week phase 2/3 double-masked, randomized, multicenter study of OCS-01 OPTIREACH® technology topical dexamethasone eye drops in subjects with diabetic macular edema (DME): efficacy and safety findings. Presented at: EURETINA; 2023.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

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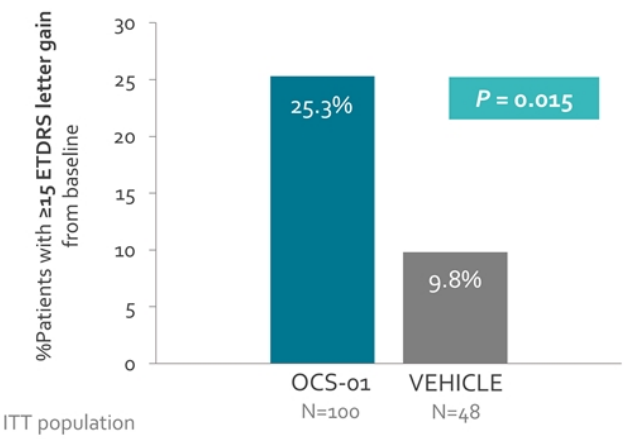
5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

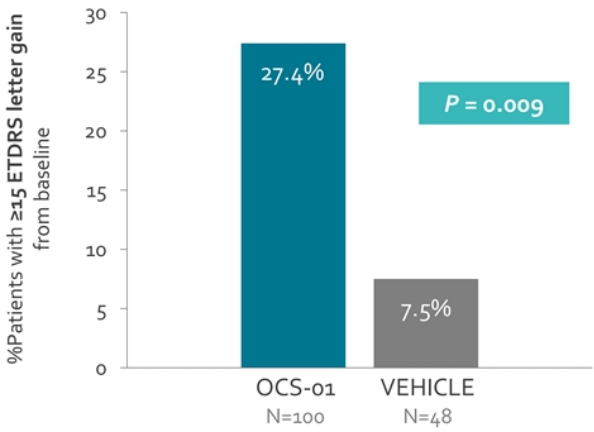
2 25.3% of patients gained ≥15 letters at week 6, increasing to 27.4% at week 12

≥15-LETTER GAINERS AT WEEK 6*



ITT population

≥15-LETTER GAINERS AT WEEK 12



* There was no loss of ≥3 lines (>15 ETDRS letters) from baseline to week 6 in either treatment group.
P-value is based on difference in marginal effects. Imputation rules are applied based on a pattern-mixture model approach.
ETDRS (Early Treatment Diabetic Retinopathy Study); ITT (Intention-to-treat).
Tadayoni R, et al. A 12-week phase 2/3 double-masked, randomized, multicenter study of OCS-01 OPTIREACH® technology topical dexamethasone eye drops in subjects with diabetic macular edema (DME): efficacy and safety findings. Presented at: EURETINA; 2022.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

Robust statistically significant improvement in vision and reduction in retinal edema vs vehicle

1. 7.2-letter gain in BCVA vs baseline at week 6, increasing to 7.6 at week 12
2. 25.3% of patients gained ≥15 letters at week 6, increasing to 27.4% at week 12
3. Rapid reduction in retinal edema already at week 2
4. Well-tolerated with no unexpected AEs
5. Results supported Stage 2 initiation

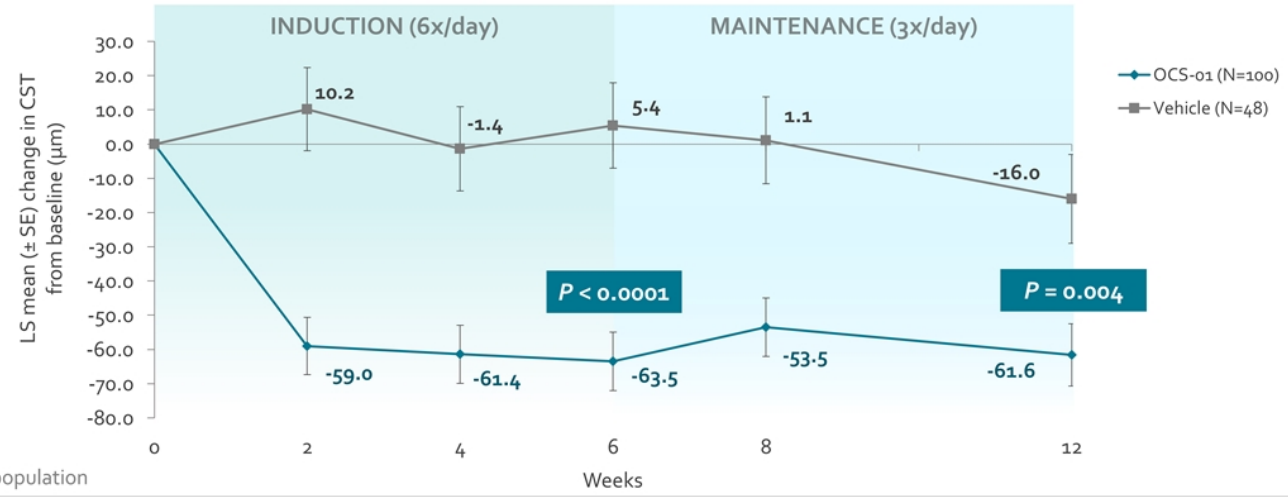
AE (Adverse event); BCVA (Best corrected visual acuity).

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

3 Rapid reduction in retinal edema already at week 2

CHANGE IN CST AS ASSESSED BY SD-OCT



ITT population

Mean (±SD) baseline CST: OCS-01, 453.0 (±131.81) µm; vehicle, 445.3 (±112.46) µm. Imputation rules are applied based on a pattern-mixture model approach. Data, analysis, and conclusions are preliminary, and subject to change as full analysis is ongoing.
CST (Central subfield thickness); ITT (Intention-to-treat); SD-OCT (Spectral domain optical coherence tomography).
Oculis. Data on file.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

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5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

4 Well-tolerated with no unexpected AEs

Treatment-Emergent Adverse Events

>2.0% in the OCS-01 arm or >4.0% in the vehicle arm	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

Safety population

Treatment-Emergent *Serious* Adverse Events

	OCS-01 (n=100) n (%)	Vehicle (n=48) n (%)
Any ocular SAE	1 (1.0)	0 (0.0)
Vitreous hemorrhage	1 (1.0)	0 (0.0)
Any non-ocular SAE	4 (4.0)	3 (6.3)
Death	1 (1.0)	0 (0.0)

None of the SAEs reported were deemed related to study drug

No evidence of cataract formation up to 12 weeks

IOP increase consistent with literature

Minimal mean IOP increase was similar across induction and maintenance phases

AE (Adverse event); IOP (Intraocular pressure); SAE (Serious adverse event); TEAE (Treatment-emergent adverse event).

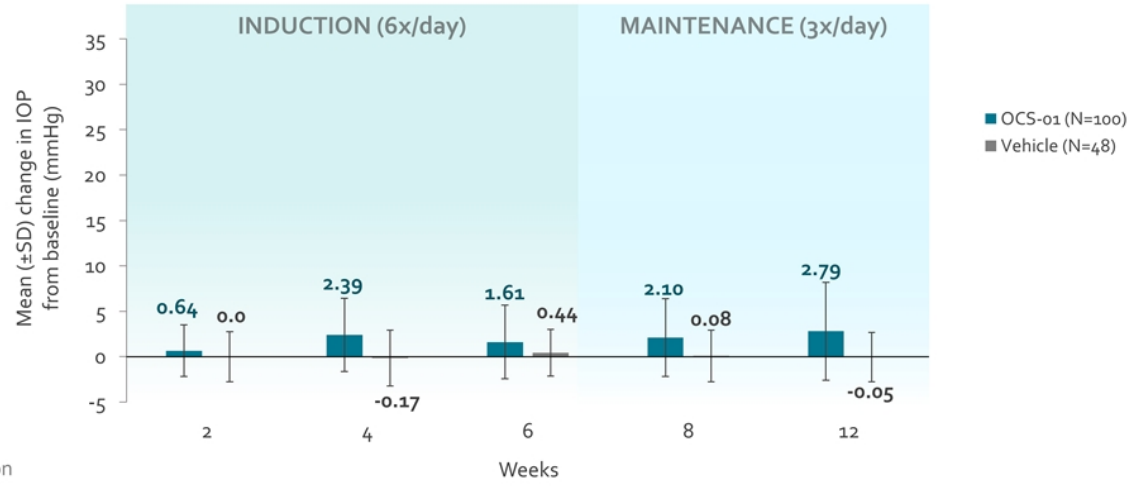
Tadayoni R, et al. A 12-week phase 2/3 double-masked, randomized, multicenter study of OCS-01 OPTIREACH® technology topical dexamethasone eye drops in subjects with diabetic macular edema (DME): efficacy and safety findings. Presented at: EURETINA; 2023.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

4 Minimal mean IOP increase similar across induction and maintenance

CHANGE IN IOP ACROSS INDUCTION AND MAINTENANCE



Safety population

Mean (±SD) baseline IOP: OCS-01, 15.3 (±3.1) mmHg; Vehicle, 14.7 (±3.0) mmHg.
IOP (Intraocular pressure).
Tadayoni R, et al. A 12-week phase 2/3 double-masked, randomized, multicenter study of OCS-01 OPTIREACH® technology topical dexamethasone eye drops in subjects with diabetic macular edema (DME): efficacy and safety findings. Presented at: EURETINA; 2023.

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

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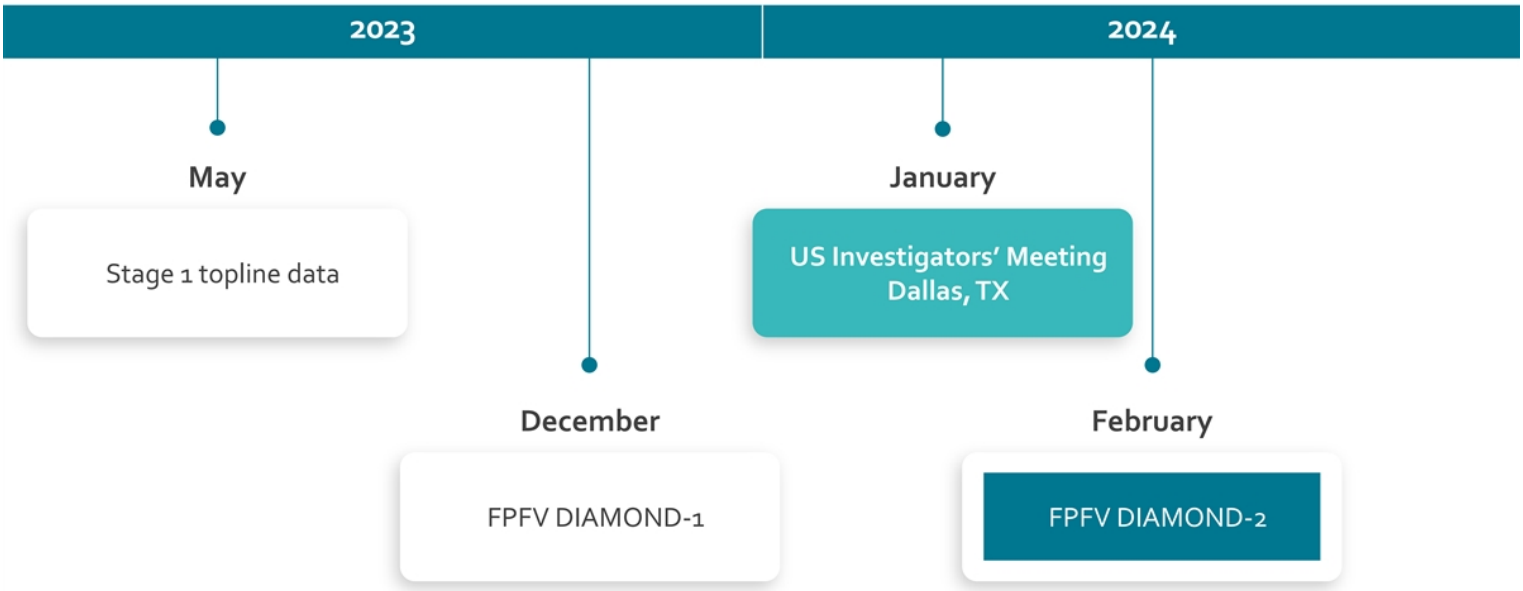
AE (Adverse event); BCVA (Best corrected visual acuity).

DIAMOND Program Key Milestones

FPFV (First patient first visit).

DIAMOND Program Key Milestones



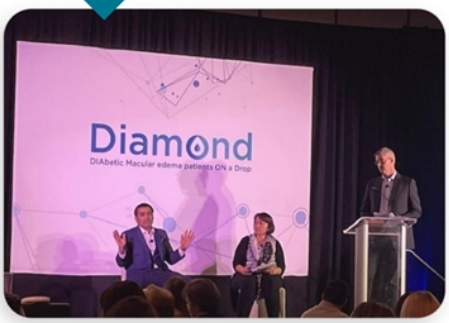
FPFV (First patient first visit).

DIAMOND US Investigators' Meeting

High engagement and strong attendance with 95% of US sites represented

"The opportunity to hear from other investigators and their experience with DIAMOND-1 studies"

"Energetic speakers that were personable and passionate about the study and not solely reading off slides"



"Informative training and presentations that will give me confidence going into the study and screening my first patient"

"I really enjoyed learning and connecting with other study coordinators"

5 Key Takeaways From OCS-01 DIAMOND Stage 1

Oculis | Diamond

Robust statistically significant improvement in vision and reduction in retinal edema vs vehicle

1. 7.2-letter gain in BCVA vs baseline at week 6, increasing to 7.6 at week 12
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5. Results supported Stage 2 initiation

AE (Adverse event), BCVA (Best corrected visual acuity).

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Potential of OCS-01 in Clinical Practice:
Perspective from a retina specialist

Ramin Tadayoni, MD, PhD

Oculis Chief Scientific Officer,
Rothschild Foundation Hospital, Paris, France
President of EURETINA

Disclosures*

Oculis

Grants and consulting for Novartis, AbbVie, Allergan, and Bayer

Consulting for Alcon, Genentech, Roche, Thea, KHB, Apellis, Iveric Bio, Optic2000, Zeiss and Oculis

*Disclosures listed are prior to Dr. Tadayoni appointment as Oculis Chief Scientific Officer.

DME Is a Leading Cause of Vision Loss in Working-Age Adults[1]

Oculis

~37M

DME patients worldwide[2,3]*

Only invasive therapies are available for DME, which have a high treatment burden[4]

Unmet needs for early intervention & inadequate responders to anti-VEGFs

* 37M estimated population calculated based on 2021 data.
DME (Diabetic macular edema).
1. Lee R, et al. *Eye Vis (Lond).* 2015;2:17. **2.** Diabetes Atlas. International Diabetes Foundation. Accessed February 13, 2024. **3.** Yau JW, et al. *Diabetes Care.* 2012;35(3):556-564. **4.** Sivaprasad S, et al. *Clin Ophthalmol.* 2016;10:939-946.

Real-World Data Highlights Unmet Need of Many DME Patients

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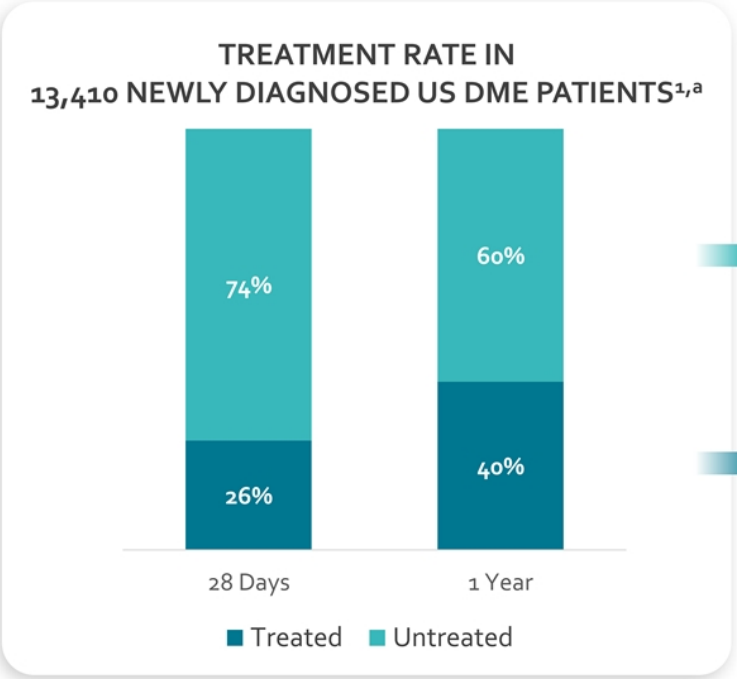


Unmet need for **early intervention**[2]

40% of patients treated with anti-VEGF have an **inadequate response**[3]

"Inadequate response" as <5-letter BCVA improvement

[a] Real-world data from American Academy of Ophthalmology IRIS Registry.
BCVA (Best corrected visual acuity); DME (Diabetic macular edema).

1. Cantrell RA, et al. *Ophthalmology*. 2020;127(3):427-429. **2.** Baker CW, et al. *JAMA*. 2019;321(19):1880-1894. **3.** Gonzalez VH, et al. *Am J Ophthalmol*. 2016;172:72-79.

Challenges in the Current Management of DME Patients

Oculis

- Recent onset and mild patients not treated due to risk / benefit of invasive therapy[1]
- Multifactorial disease involving inflammation requiring a different MOA[2]
- Patients discontinuing treatment due to burden associated with invasive therapy[3]
- Patient preference for eye drops and fear of ocular injection[3]

DME (Diabetic macular edema); MOA (Mechanism of action).

1. Baker CW, et al. *JAMA*. 2019;321(19):1880-1894. **2.** Yue T, et al. *Front Immunol.* 2022;13:1055087. **3.** Shahzad H, et al. *Syst Rev.* 2023;12(1):92.

PATIENT CASE

Diabetic Patient With Bilateral DME at Two Different Stages

Oculis

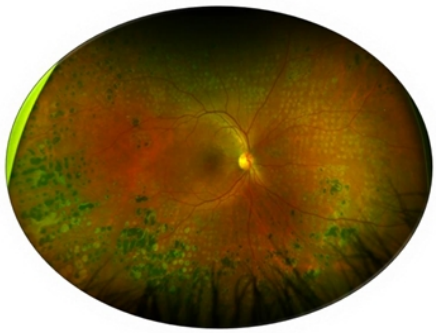
56-year-old female: presenting for loss of vision in her right eye

Has known bilateral diabetic retinopathy
Type 2 diabetic for 18 years, blood A1c levels ~8%

MRx

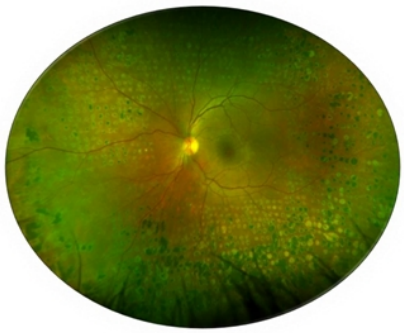
RIGHT	LEFT
20/63	20/25

RIGHT



LASTING DME

LEFT



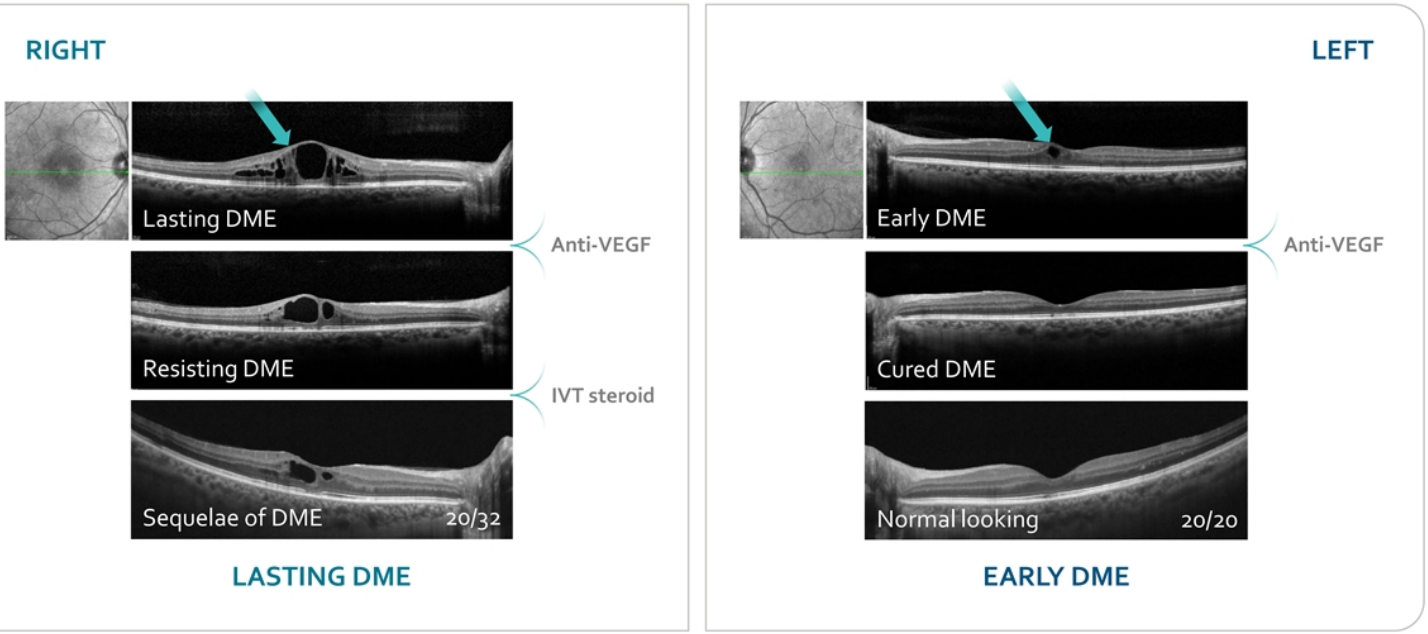
EARLY DME

DME (Diabetic macular edema); MRx (Manifest refraction).

PATIENT CASE

Diabetic Patient With Bilateral DME at Two Different Stages

Oculis



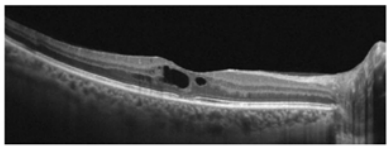
DME (Diabetic macular edema); IVT (Intravitreal).

PATIENT CASE

Diabetic Patient With Bilateral DME at Two Different Stages

Oculis

RIGHT



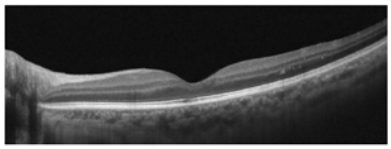
SEQUELAE OF DME

Inadequate response to monthly anti-VEGF (final 20/32)

Today: Anti-VEGF–resistant DME + late IVT injection of steroid

In the future: **Early adjunction of topical therapy to gain the best achievable VA**

LEFT



NORMAL LOOKING

Early intervention preserved left eye vision (final 20/20)

Today: Usually not treated or exceptionally treated with invasive therapies

In the future: **Early DME treatment with topical noninvasive therapy to preserve VA**

DME (Diabetic macular edema); IVT (Intravitreal); VA (Visual acuity).

Potential of Topical OCS-01 to Ease DME Patient Burden and Improve Patient Care

Oculis

Patients with an inadequate response to anti-VEGF

Complementary eye drop for anti-VEGF–treated patients

Early intervention for patients currently untreated

DME (Diabetic macular edema); IVT (Intravitreal).

Oculis

Potential of OCS-01 in Clinical Practice:
Perspective from a cornea/cataract expert

Elizabeth Yeu, MD

Eastern Virginia Medical School,
Virginia Eye Consultants,
and President of ASCRS

Disclosures

Elizabeth Yeu, MD, is the president of the American Society of Cataract and Refractive Surgery (ASCRS) and is an ophthalmologist at Virginia Eye Consultants. Dr. Yeu reports consultancy to AcuFocus, Adaptilens, Advanced Vision Group, Alcon, Aldeyra, Abbvie, Aurion, Avellino, Bausch & Lomb, BioTissue, BVI, BlephEx, Bruder, Centricity, Dompe, Elios, Expert Opinion, Eyenovia, Foresight, Glaukos, GuidepointIveric Bio, J & J Vision, Kala, LayerBio, LensAR, MeltNew World Medical, OSRX, Oculis, Ocusoft, Samsara, Science Based Health, Sight Sciences, STAAR, Surface, Thea, Tarsus, Visus and Zeiss

Dr. Yeu is a consultant for Oculis.

OCS-01 Presents an Opportunity for Both Retina and Non-Retina Ophthalmologists

Oculis

LANDSCAPE OF US EYE CARE POPULATION

3,000 retina specialists[1]

8,000 anterior segment physicians[2]

18,000 ophthalmologists[3]

For early intervention by any ophthalmologist diagnosing DME

For inadequate responders to current SoC either as:

Standalone therapy
or
In combination with anti-VEGF

DME (Diabetic macular edema); SoC (Standard of care).

1. About Us. American Society of Retina Specialists. Accessed February 12, 2024.
2. American Society of Cataract and Refractive Surgery. About. LinkedIn. Accessed February 12, 2024.
3. Eye Health Statistics. American Academy of Ophthalmology. Accessed February 12, 2024.

PATIENT CASE

Diabetic Patient Presenting for Routine Cataract Evaluation

Oculis

65-year-old male: presenting for cataract evaluation
Has had painless progressive loss of vision

No known DME on arrival
Type 2 diabetic for 25 years, blood A1c levels ~7-8%

Medications
Atorvastatin, lisinopril, metformin, metoprolol

MRx

RIGHT	LEFT
20/25	20/40

Lens

RIGHT	LEFT
2.5 + NSC	3+ NSC

(NSC) nuclear sclerotic cataract

RIGHT							
Date	**Exam**	**SPH**	**CYL**	**Axis**	**ADD**	**DVA**	**NVA**
09Jan2024	Lensometry 1	+2.00	+1.75	004			
09Jan2024	Manifest refraction 1	+2.00	+1.25	165		20/25	

LEFT							
Date	**Exam**	**SPH**	**CYL**	**Axis**	**ADD**	**DVA**	**NVA**
09Jan2024	Lensometry 1	+1.75	+0.75	177			
09Jan2024	Manifest refraction 1	+2.00	+0.75	015		20/40	

ADD (Addition); CYL (Cylinder); DME (Diabetic macular edema); DVA (Distant visual acuity); MRx (Manifest refraction); NVA (Near visual acuity); SPH (Sphere).
ADD indicates magnifying power correcting presbyopia. CYL and Axis reflect astigmatism correction. SPH represents myopia and hyperopia.

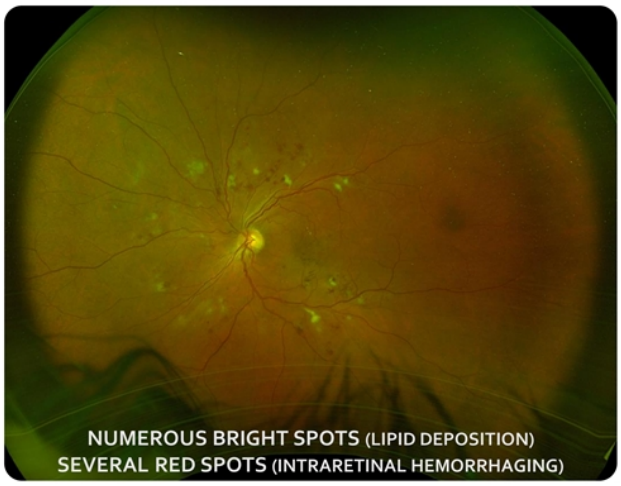
PATIENT CASE

Diabetic Patient Presenting for Routine Cataract Evaluation

Initial imaging suggests something beyond cataracts is causing vision loss

RIGHT

LEFT



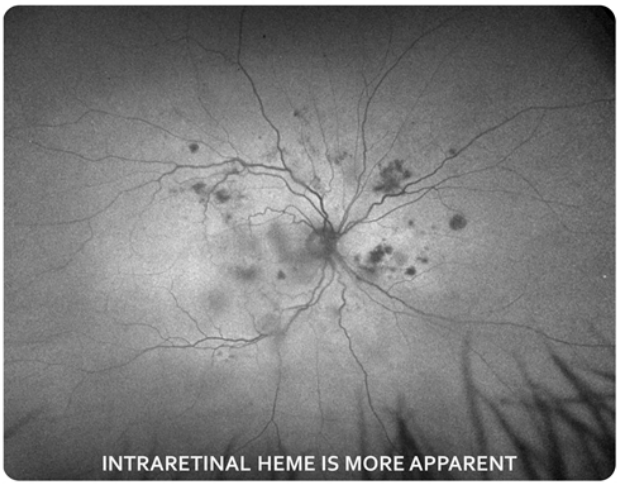
Color fundus

PATIENT CASE

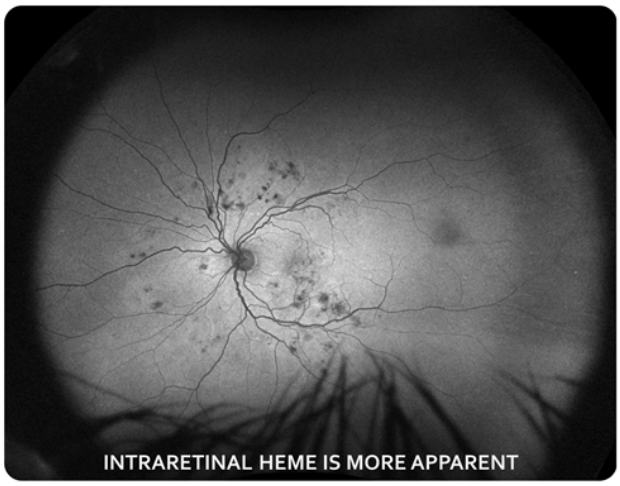
Diabetic Patient Presenting for Routine Cataract Evaluation

Further imaging confers intraretinal bleeding due to diabetic damage

RIGHT



LEFT



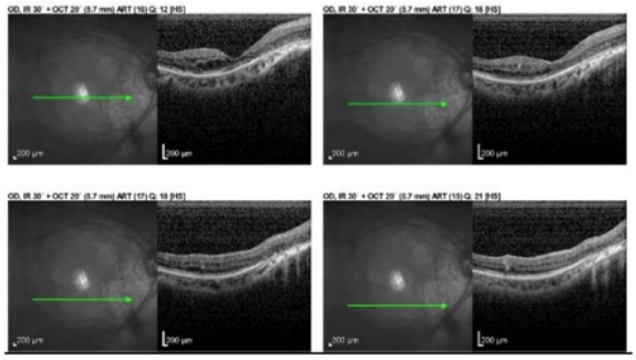
Fundus autofluorescence

PATIENT CASE

Diabetic Patient Presenting for Routine Cataract Evaluation

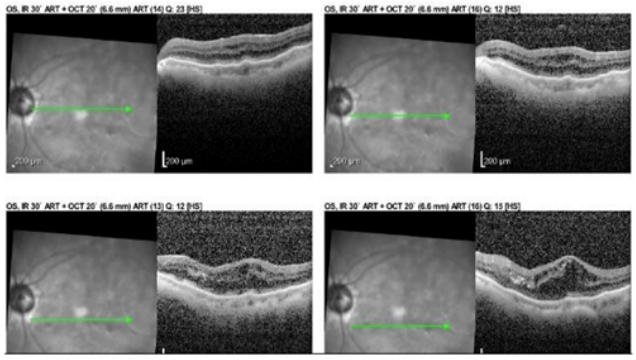
Macular edema (CSME) is worse in left eye than in right eye

RIGHT



MINIMAL MACULAR EDEMA

LEFT



PROMINENT CSME AND VESSEL LEAKAGE
RESPONSIBLE FOR LOSS OF VISION

Optical coherence tomography
(Green line indicates transverse plane image, advancing inferiorly)
CSME (Clinically significant macular edema).

PATIENT CASE

Diabetic Patient Presenting for Routine Cataract Evaluation

Oculis

"Mr. Smith, your cataracts are a similar in size in both eyes but, I agree it is slightly larger in the left eye. ***If your only disease were the cataracts, then your vision should be about the same****, but, as you've specifically noticed, and* ***I confirmed on our exam, your left eye vision is significantly worse****.*

"This is because ***you have diabetic damage in the back of your eye****, with more swelling in the vision center. The back of the eye is called the 'retina.' Bleeding is causing the swelling, and it is from the diabetes.*

*"****If left untreated, this can cause permanent vision loss****. Cataract surgery can reverse the vision changes anytime."*

PATIENT CASE

Diabetic Patient Presenting for Routine Cataract Evaluation

Oculis

"So, it is ESSENTIAL that I send you over to the retina specialist for an urgent evaluation within the next 7-10 days in order to get treatment."

INSTEAD, I HOPE TO BE SAYING ONE DAY

"It is essential that I get you STARTED on this drop right away, in order to slow down and reverse the diabetic damage. I can see you back (or set you up with Retina) for the appropriate follow-up in 3-4 weeks, and then see how you are doing."

Potential of Topical OCS-01 to Ease DME Patient Burden and Improve Patient Care

Oculis

Treatable DME patients are typically working individuals

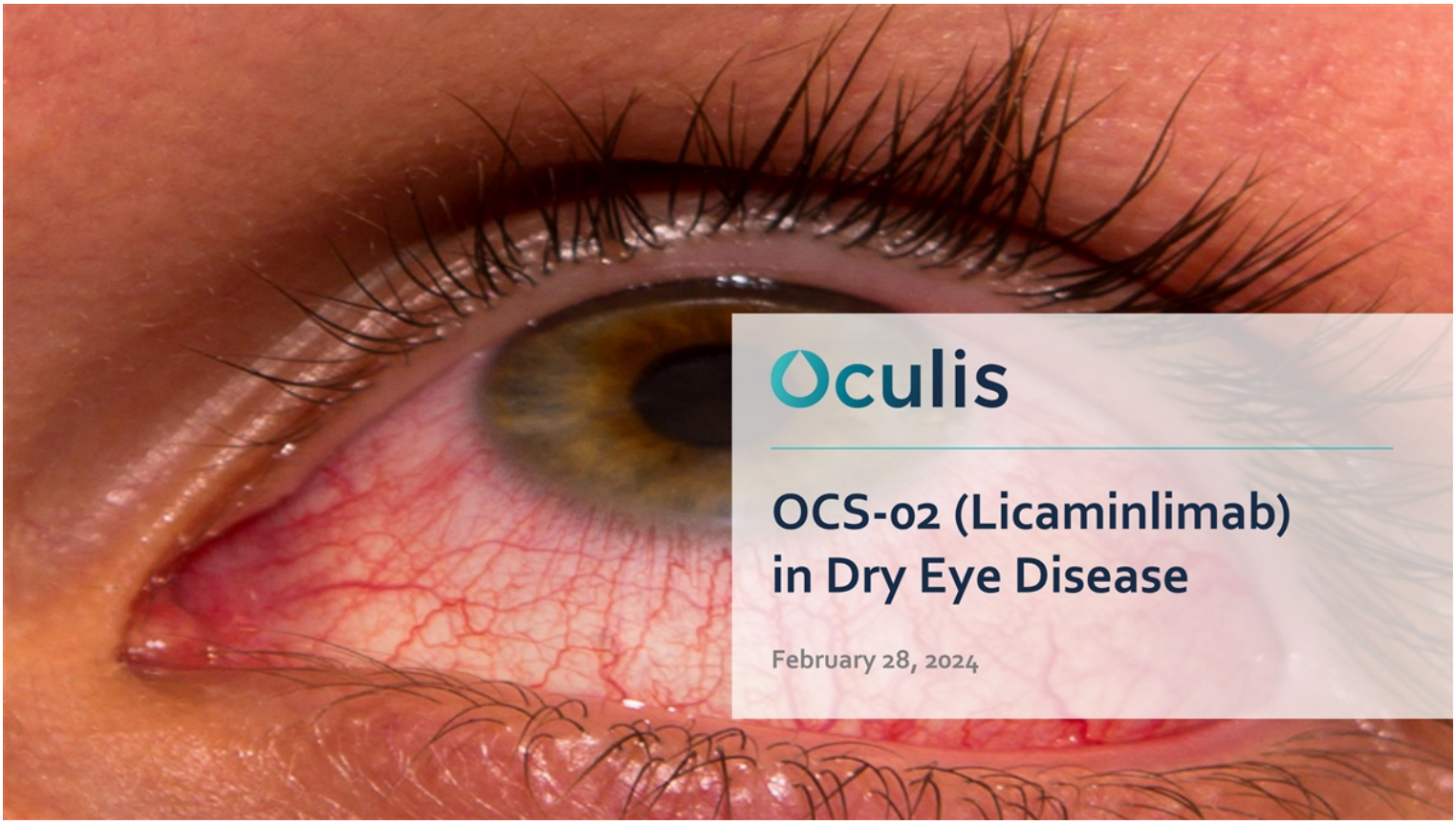
Potential for co-management of patients

Early intervention treatment option for non-retina specialists

DME (Diabetic macular edema).

DME
Q&A Session

Dr. Pravin Dugel
Dr. Riad Sherif



Oculis

OCS-02 (Licaminlimab) in Dry Eye Disease

February 28, 2024

OCS-02 (licaminlimab) in Dry Eye Disease

TNFα inhibitor eye drop formulation developed with a proprietary antibody fragment technology

Christophe Baudouin, M.D., Ph.D.
Quinze-Vingts National Ophthalmology Hospital, Paris

Eric Donnenfeld, M.D.
New York University

Anat Galor, M.D., M.S.P.H.
Bascom Palmer Eye Institute, Miller School of Medicine University of Miami

George Ousler, M.S.
Ora, Inc.

Victor Perez, M.D.
Bascom Palmer Eye Institute, Miller School of Medicine, University of Miami

Elizabeth Yeu, M.D.
Eastern Virginia Medical School, Virginia Eye Consultants, and President of ASCRS

TOPICS

- Unmet needs in dry eye disease
- TNF inhibition in inflammatory eye diseases
- OCS-02 (Licaminlimab) clinical data to date
- Precision medicine potential in dry eye disease
- RELIEF Phase 2b ongoing trial

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Unmet Needs in Dry Eye Disease

Eric Donnenfeld, MD

New York University

Disclosures

Eric Donnenfeld, MD is a Clinical Professor of Ophthalmology at New York University and former president of ASCRS. Dr. Donnenfeld reports consultancy to Aeon, Allegro, Allergan , Alcon, Aurion, Avellino Labs, Bausch & Lomb, CorneaGen, Covalent, CRST, Crystilex, BVI, Blephex, Dompe, ELT Sight, EyePoint Pharma, Foresight, Glaukos, Horizon Surgical Systems, Ivantis, Johnson & Johnson, Kala, Katena, Lacripen, LayerBio, LensGen, Mati Pharmaceuticals, Melt Pharmaceuticals, MDBackline, Merck, Mimetogen, MOA, Nanowafer, Nordic Pharma, Novabay, Novartis, Novaliq, Ocular Innovations, Oculis, Odyssey, Omega Ophthalmics, Oyster Point Therapeutics, Pfizer, Pogotec, Ocuhub, Omeros, PRN , Rayner, ReTear, RPS, Shire, Strathspey Crown, SUN, Surface, Tarsus, Tearscience, Thea, Trukera, Veracity, Versant Ventures, Visionary Venture, Visus and Zeiss.

Dr. Donnenfeld is Chair of Oculis Cornea Scientific Advisory Board

Significant Unmet Need for Treating Patients with Dry Eye Disease

Oculis

~110M people with DED in G7[1*]

~10M diagnosed moderate to severe patients in the US[1,2]

Multifactorial disease with substantial impact on quality of life and functional vision[3]

High demand for novel therapies due to limitations of current treatments[1]

* G7 countries: France, Germany, Italy, Japan, Spain, UK, and US.
DED (Dry eye disease).
1. Jain H, et al. *Dry eye disease landscape and forecast.* Decision Resources Group (DRG); 2020. **2.** Downs P. *2023 Dry Eye Products Market Report, Global Analysis for 2022 to 2028.* Market Scope; 2023. **3.** Dana R, et al. *Am J Ophthalmol.* 2020;216:7-17.

Despite New Treatment Options, Patient Satisfaction Remains a Challenge

Oculis

Rx Treatments[1]

- 2002 — Restasis® (Cyclosporine Ophthalmic Emulsion) 0.05%
- 2016 — xiidra® (lifitegrast ophthalmic solution) 5%
- 2018 — Cequa® (cyclosporine ophthalmic solution) 0.09%
- 2020 — EYSUVIS® (loteprednol etabonate ophthalmic suspension) 0.25%
- 2021 — tyrvaya® (varenicline solution) nasal spray 0.03 mg
- 2023 — NEW! Miebo® (perfluorohexyloctane ophthalmic solution)
- 2023 — vevye® (cyclosporine ophthalmic solution) 0.1%

OTC tears

Systane®, THERA TEARS®, GenTeal® Tears FAMILY OF PRODUCTS, blink® Tears Lubricating Eye Drops, Refresh®

...and countless more...

In-office procedures

TearCare® System, LipiFlow® BY TEARSCIENCE, Systane® iLux®, OptiLight

...and countless more...

~13% of diagnosed patients with DED are being treated with a prescription medicine in the US[2]

Only 13% of patients feel that their chronic dry eye is well-managed[3]

DED (Dry eye disease).

1. Downs P. *2023 Dry Eye Products Market Report, Global Analysis for 2022 to 2028.* Market Scope; 2023. 2. Jain H, et al. *Dry eye disease landscape and forecast*. Decision Resources Group (DRG); 2020.
3. Health Union Community Editorial Team. 2021 In America Survey Findings: Living With Chronic Dry Eye. Chronic Dry Eye. 2021. https://chronicdryeye.net/infographic/in-america-findings.

High Unmet Need for Novel Treatments for DED

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EFFICACY

Clinical relief is not achieved for many patients despite several approved therapies

ONSET

Many patients experience a slow onset of action with current therapeutic options

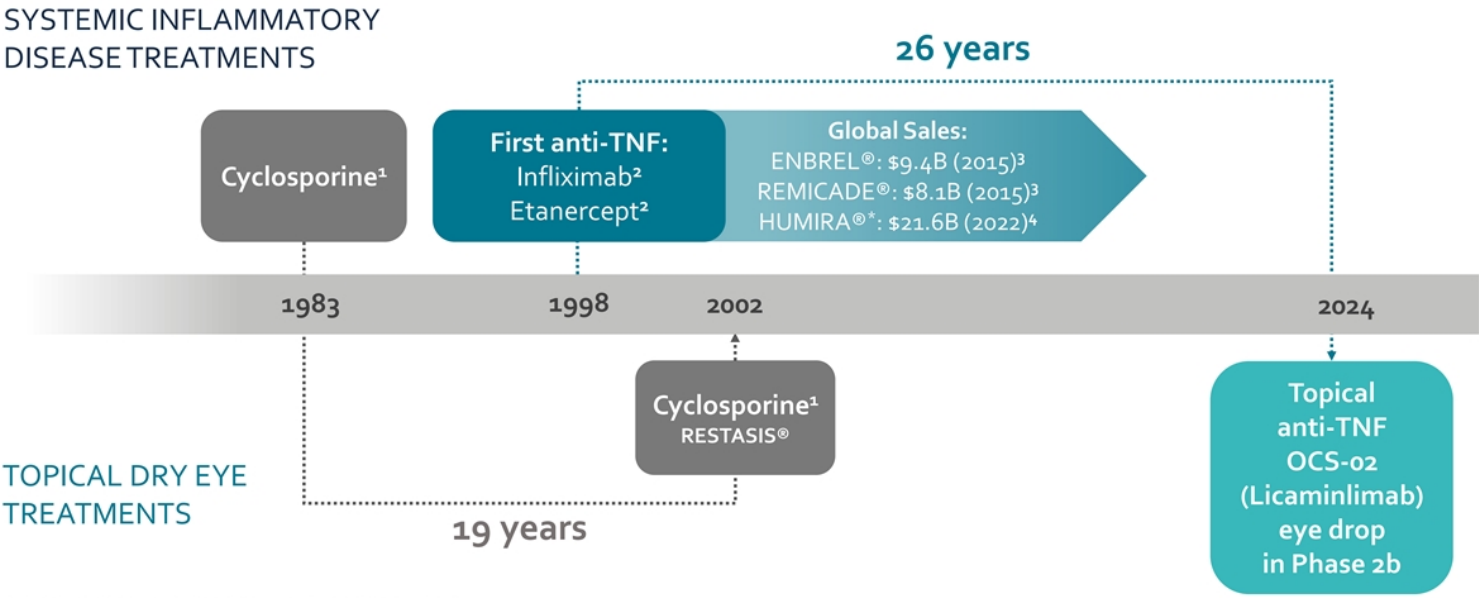
TOLERABILITY

Commonly reported adverse events include dysgeusia and instillation site pain, irritation, and burning

DED (Dry eye disease).
Jain H, et al. *Dry eye disease landscape and forecast*. Decision Resources Group (DRG); 2020.

Innovations in DED Lag in Comparison to Other Specialties

The rise of TNF-α inhibitors



* Humira indicated as systemic treatment for posterior, pan-, and intermediate uveitis.
DED (Dry eye disease).

1. Yavuz B, et al. *Sci World J.* 2012;2012:194848. **2.** Leone GM, et al. *J Clin Med.* 2023;12(4)1630. **3.** Lindsley CW. *ACS Chem Neurosci.* 2016;7(7):842-843. **4.** Mikulic M. Leading pharmaceutical products by sales worldwide in 2022.Statista. Published August 30, 2023. Accessed February 20, 2024. Available at: https://www.statista.com/statistics/258022/top-10-pharmaceutical-products-by-global-sales-2011/#statisticContainer.

Inhibition of TNF-α is Widely Used to Treat Inflammatory Diseases

Oculis

Five FDA-approved **TNF-α inhibitors** indicated as systemic therapy for several inflammatory diseases

TNF-α is central in other diseases

Crohn's disease	ENBREL®
Ulcerative colitis	CIMZIA®
Plaque psoriasis	REMICADE®
Arthritis	SIMPONI®
Uveitis	HUMIRA®

Topical TNF-α inhibition has strong potential to benefit patients in ophthalmology

Enbrel (Etanercept); Humira (Adalimumab); Cimzia (Certolizumab Pegol); Simponi (Golimumab); Remicade (Infliximab).
Jang DI, et al. *Int J Mol Sci.* 2021;22(5):2719.

Oculis

TNF-α inhibitors have markedly improved the disease management and treatment outcomes for patients with inflammatory disorders

Ophthalmology could be the next chapter

Leone GM, et al. *J Clin Med.* 2023;12(4):1630.

OCS-02 (Licaminlimab) – Potential to Become the First Topical Anti-TNF-α Treatment for Inflammatory Ophthalmic Diseases

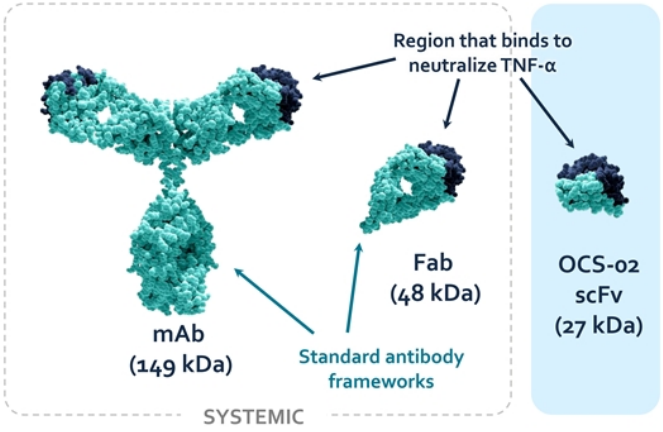
Oculis

Topical OCS-02 (Licaminlimab) eye drops*

Well-established **dual anti-inflammatory and anti-apoptosis** mechanism of action

OCS-02 has a lower molecular weight compared to other anti-TNF-α biologics, offering **enhanced ocular tissue penetration**

Potential to become the first approved anti-TNF-α eye drop for ophthalmology



* Formerly known as LME636 and ESBA1622.
Fab (Fragment antibody); mAb (Monoclonal antibody); scFv (Single chain fragment variable).
Oculis. Data on file.

The Treatment Landscape for DED Is Evolving

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Artificial tears

Cyclosporine and T-cell modulators

TNF-α Inhibitors

Clinical trials suggest OCS-02 (Licaminlimab) has the potential to change DED treatment

DED (Dry eye disease).

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TNF Inhibition in Inflammatory Eye Diseases

Christophe Baudouin, MD, PhD, FARVO

President, European Dry Eye Society

Director of University Hospital Institute, IHU-FORESIGHT
Sorbonne and Paris Saclay Universities
Paris, France

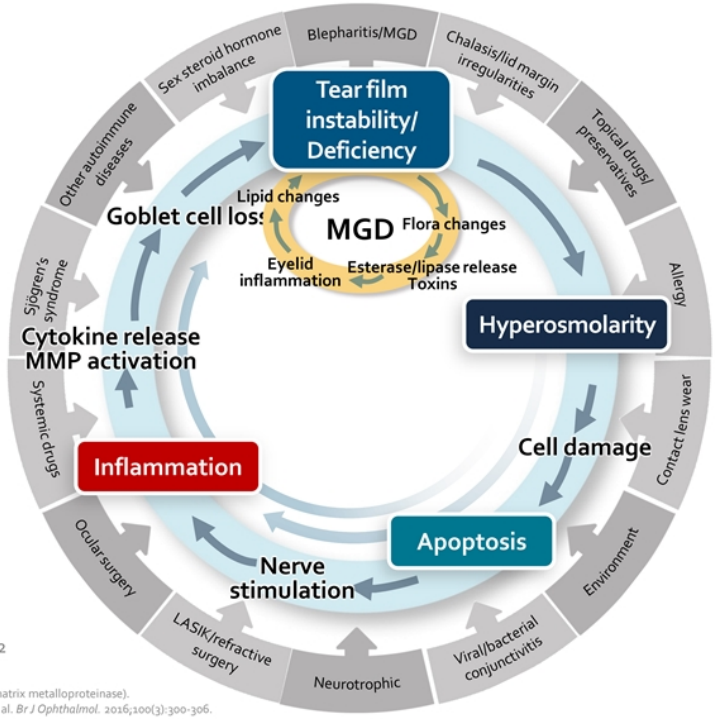
Professor and Chair of Ophthalmology,
Quinze-Vingts National Ophthalmology Hospital,
Paris, France

Disclosures

Christophe Baudouin, MD, PhD, FARVO is the president of the European Dry Eye Society and Director of University Hospital Institute, IHU-FORESIGHT Sorbonne and Paris Saclay Universities; Professor and Chair of Ophthalmology, Quinze-Vingts National Ophthalmology Hospital. Dr. Baudouin reports consultancy to Alcon, Horus Pharma, Laboratories Thea and Santen Pharmaceuticals.

Dr. Baudouin is a member of the Oculis Scientific Advisory Board.

Key Mechanisms that Drive DED: The Vicious Circle Theory



Adapted from Baudouin et al[1,2]

DED (Dry eye disease); MGD (Meibomian gland deficiency); MMP (matrix metalloproteinase).
1. Baudouin C, et al. *Ocul Surf.* 2013;11(4):246-258. **2**. Baudouin C, et al. *Br J Ophthalmol.* 2016;100(3):300-306.

Factors Contributing to Inflammation in DED[1,2]

Oculis

- Initial ocular or extraocular inflammation/autoimmunity
- Hyperosmotic stress
- Mechanical stress
- Neurogenic inflammation
- Toxic pro-inflammatory drugs/preservatives
- T-cell activation (TH17) following dessicative stress

DED (Dry eye disease).

1. Baudouin C, et al. *Ocul Surf.* 2013;11(4):246-258. **2**. Baudouin C, et al. *Br J Ophthalmol.* 2016;100(3):300-306.

Evidence of Inflammation in DED: Goblet Cell Depletion[1,2]

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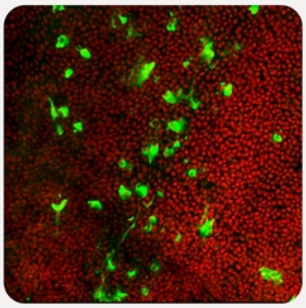
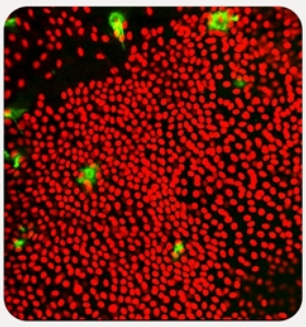
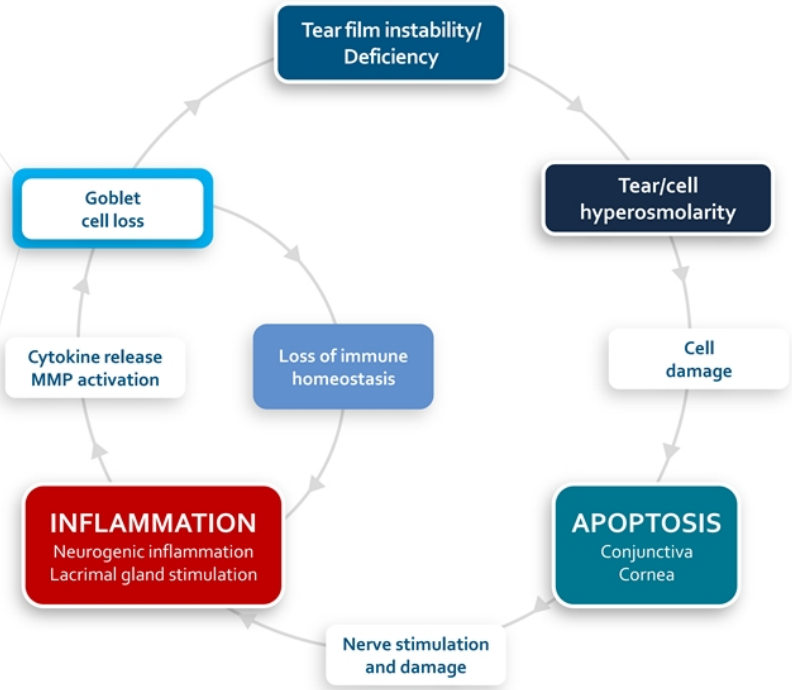


Goblet cells normal state



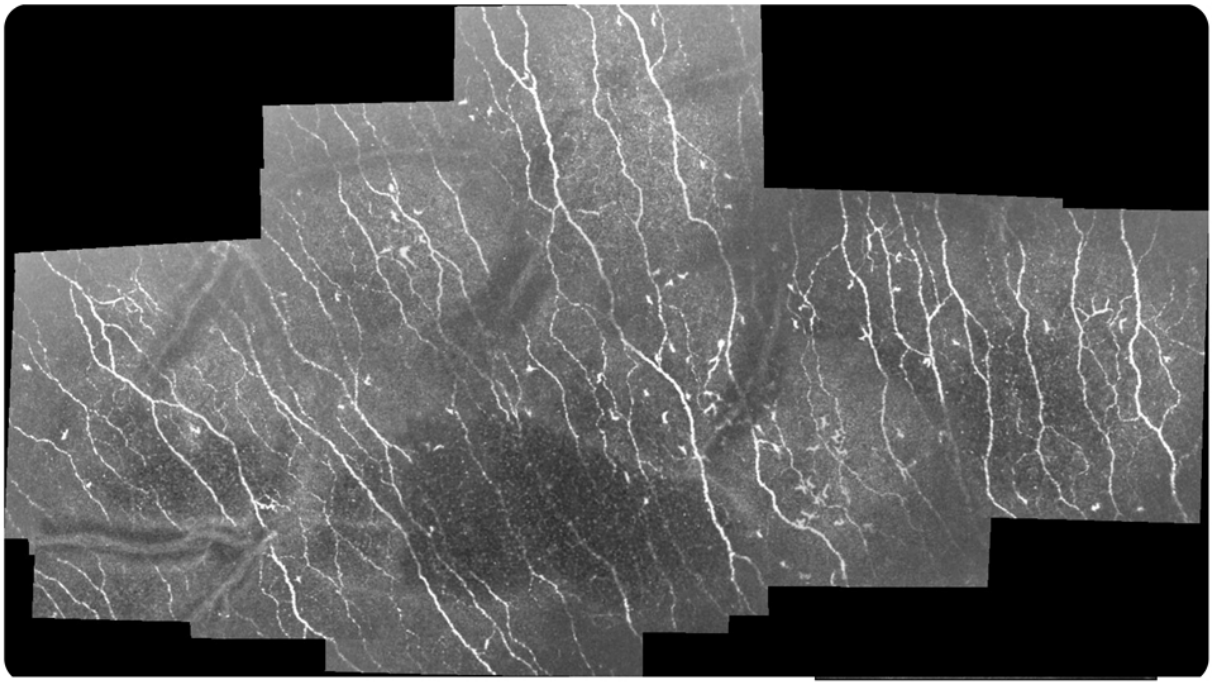
Goblet cells inflammatory state



DED (Dry eye disease); MMP (Matrix metalloproteinase).

1. Baudouin C, et al. *Ocul Surf.* 2013;11(4):246-258. **2**. Baudouin C, et al. *Br J Ophthalmol.* 2016;100(3):300-306.

Inflammatory Cells, Neuromas Associated to Severe DED



DED (Dry eye disease).

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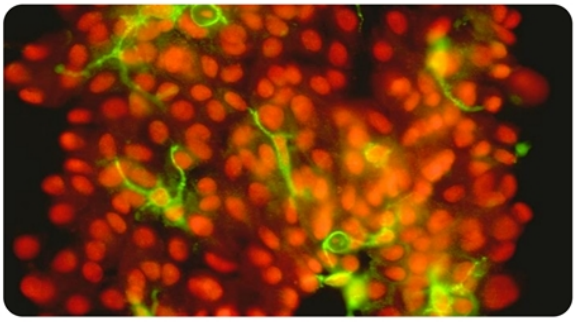
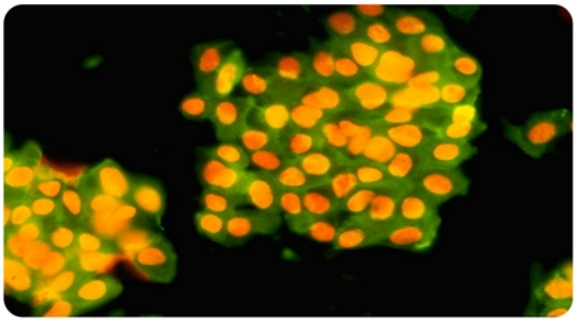
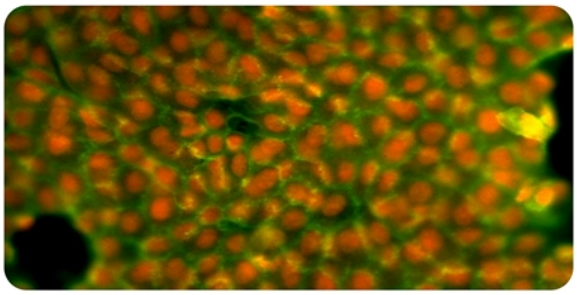
Langerin



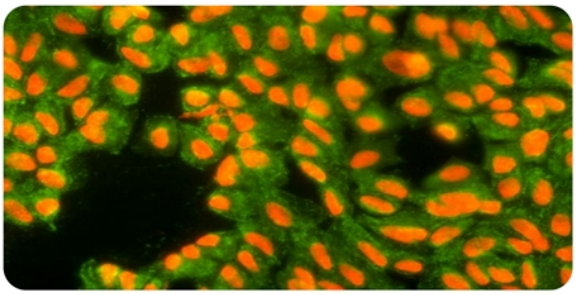
HLA-DR



CD95 (Fas)

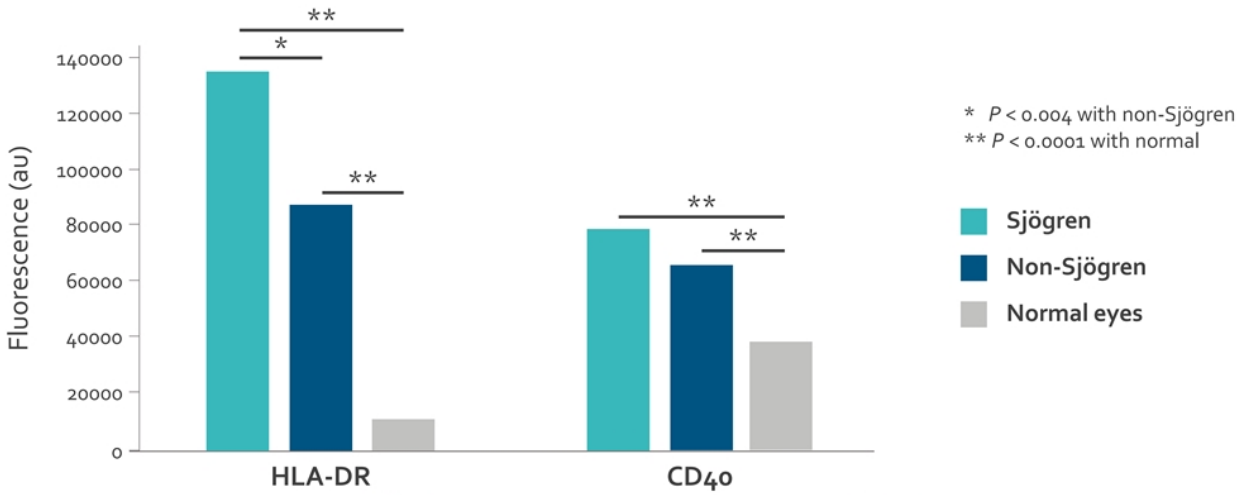


APO2.7 (Apoptosis)



HLA-DR (Human leukocyte antigen – DR isotype).

TNF-α Induces Ocular Epithelial Cells to Express Pro-Inflammatory Markers



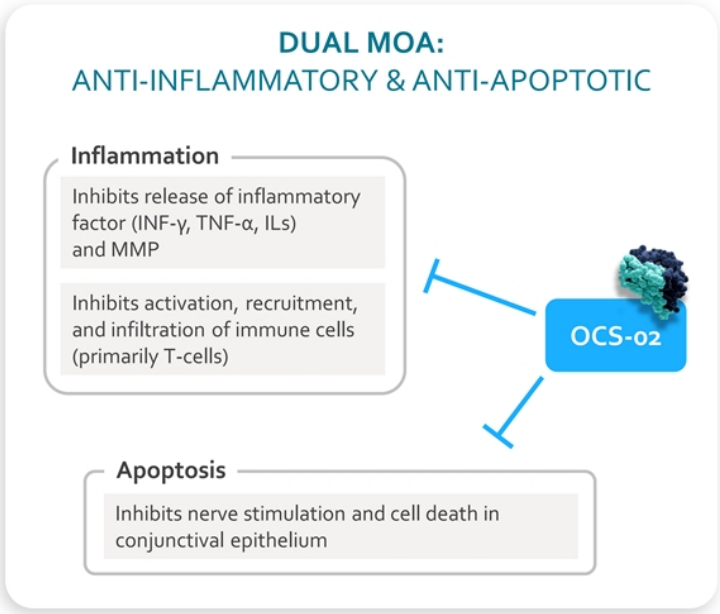
HLA-DR expression is dependent on INF-γ and TNF-α

CD40 belongs to the TNF receptor family and plays a central role in immune cell activation

HLA-DR (Human leukocyte antigen – DR isotype).

Bourcier T, et al. *Invest Ophthalmol Vis Sci.* 2000;41(1):120-126.

OCS-02 (Licaminlimab) Has a Dual MOA and is a Potent Inhibitor of TNF-α



TNF-α inhibitor potencies	
Compound	**IC50**
OCS-02 (Licaminlimab)	**1.2 ng/mL**
Adalimumab	9.2 ng/mL
Infliximab	15.0 ng/mL

IL (Interleukin); MMP (Matrix metalloproteinase); MOA (Mechanism of action).
Oculis. Data on file.

The Dual MOA of OCS-02 Targets Two Key Mechanisms in the Vicious Circle of DED

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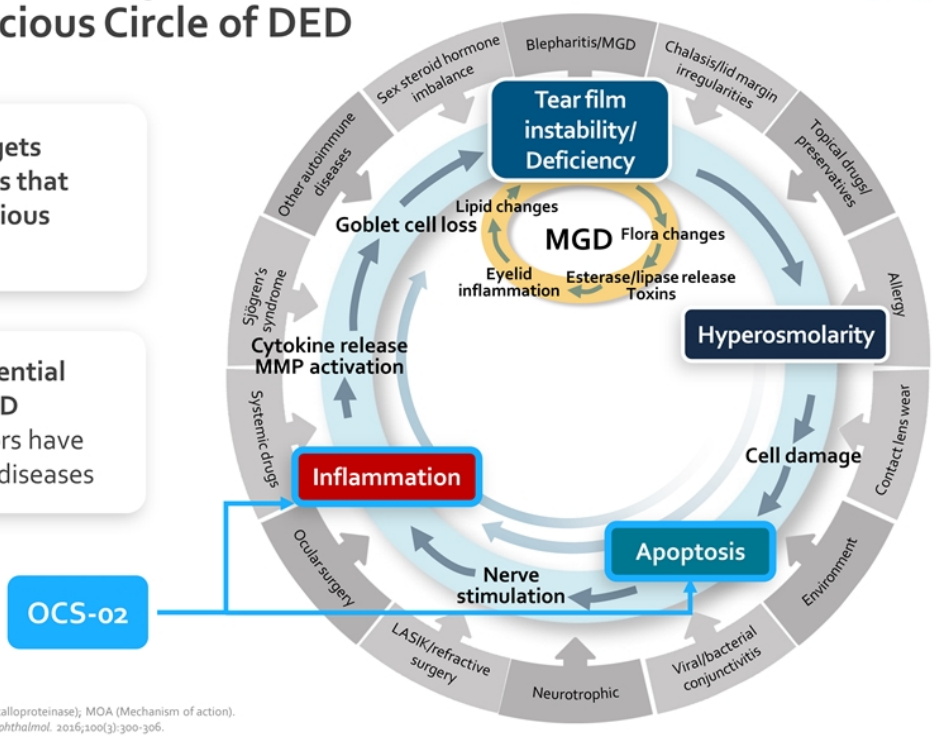
OCS-02 (Licaminlimab) targets inflammation and apoptosis that play a central role in the vicious circle of DED

Topical OCS-02 has the potential to significantly improve DED treatment as TNF-α inhibitors have done in other inflammatory diseases



Adapted from Baudouin et al[1,2]

DED (Dry eye disease); MGD (Meibomian gland deficiency); MMP (matrix metalloproteinase); MOA (Mechanism of action).
1. Baudouin C, et al. *Ocul Surf.* 2013;11(4):246-258. **2**. Baudouin C, et al. *Br J Ophthalmol.* 2016;100(3):300-306.

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OCS-02 (Licaminlimab) Clinical Data to Date

Victor Perez, MD

Bascom Palmer Eye Institute,
Miller School of Medicine,
University of Miami

Disclosures

Victor Perez, MD, is Professor of Ophthalmology, Director of Cornea Research at Bascom Palmer Eye Institute at the University of Miami. Dr. Perez reports consultancy to Bausch & Lomb. Parion Sciences and Shire.

Dr. Perez is a consultant for Oculis.

OCS-02 (Licaminlimab) Positive Phase 2 Results in DED and Uveitis

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Focus of Today's Presentation

DED 1
ESBA-105*

Phase 2 PoC[1]
85 patients

Primary endpoint achieved with statistically significant improvement in ocular symptoms

DED 2
OCS-02

Phase 2 PoC[2]
131 patients

Primary endpoint achieved with statistically significant improvement in ocular symptoms

Uveitis
OCS-02

Phase 2 PoC[3]
32 patients

Demonstrated treatment effect with day 15 response rate of 56%, according to prespecified criteria

* OCS-02 (Licaminlimab) predecessor.
DED (Dry eye disease); PoC (Proof-of-concept).
1. Novartis. Data on file. **2.** Shettle L, et al. *Clin. Ophthalmol.* 2022 ;16:2167-2177. **3.** Pasquali TA, et al. *Transl Vis Sci Technol.* 2022; 11(6):14.

OCS-02 (Licaminlimab) Phase 2a Trial in Patients with Severe DED

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OBJECTIVES

Phase 2a trial evaluating the efficacy, safety and tolerability of OCS-02 in reducing ocular symptoms in patients with severe DED

TRIAL DESIGN

Randomized, double-masked, vehicle-controlled study

6-week multi-center trial

134 participants

PRIMARY ENDPOINT

Change from baseline in global ocular discomfort score* at Day 29

SECONDARY ENDPOINT

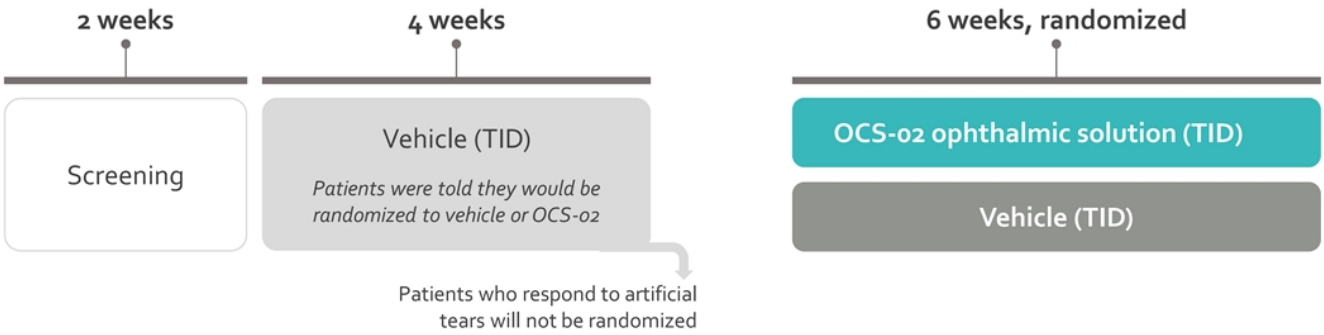
Percentage of high responder# patients at Day 29

SAFETY ASSESSMENTS

Ophthalmic evaluation & adverse events

* Change from baseline in global ocular discomfort score based on the Symptom Assessment iN Dry Eye (SANDE) questionnaire.
# High responding patients is defined as patients who improve in global ocular discomfort score* by >20 points.
DED (Dry eye disease).
Shettle L, et al. *Clin. Ophthalmol.* 2022 ;16:2167-2177.

OCS-02 (Licaminlimab) PoC Phase 2a: Trial Design



DED (Dry eye disease); PoC (Proof of concept).
Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177.

OCS-02 (Licaminlimab) Phase 2a: Patient Disposition Through Study Completion

	OCS-02 (N=69)	Vehicle (N=65)
Mean (±SD) age	61.7 years (±13.05)	58.8 years (±14.48)
Sex	88.4% female	83.1% female
Race	73.9% White	80.0% White
Mean (±SD) baseline ocular discomfort score*	77.9 (±13.89)	80.3 (±12.56)
Discontinuation	Adverse event (n=1) Participant withdrawal (n=1)	Participant withdrawal (n=1)
Excluded from analysis	Forbidden concomitant medication (n=2)	DED duration <6 months (n=1)

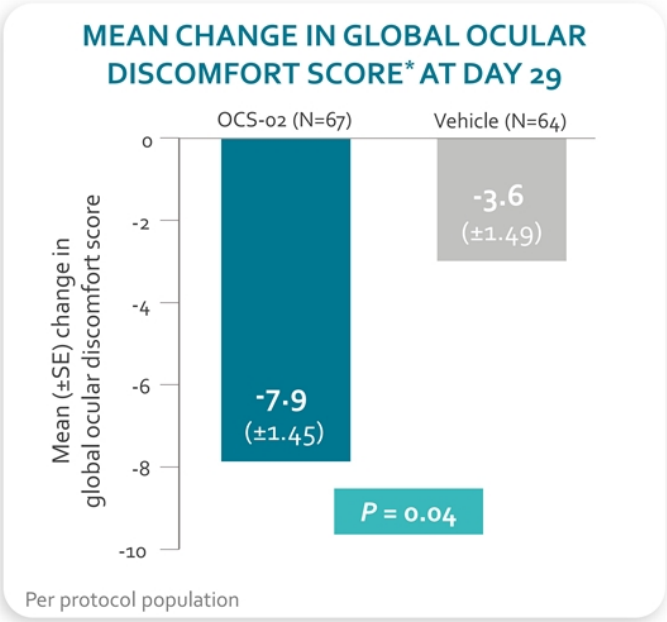
ITT population

Treatment groups were comparable at baseline

* Baseline score from per protocol dataset.
DED (Dry eye disease); ITT (Intention to treat).
Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177.

OCS-02 (Licaminlimab) Phase 2a: Significantly Improved DED Symptoms

Primary endpoint – Change from baseline in global ocular discomfort score* at Day 29

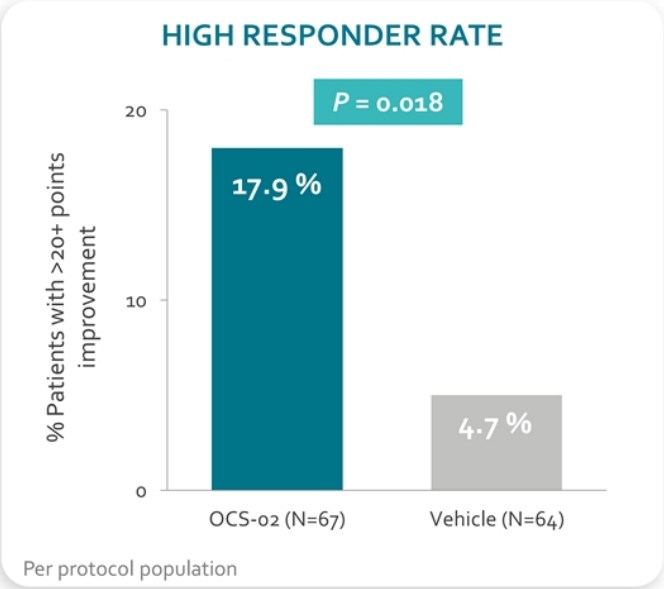


OCS-02 statistically significantly reduced ocular discomfort in patients with DED compared to vehicle (*P* = 0.04)

* Change from baseline in global ocular discomfort score based on the Symptom Assessment iN Dry Eye (SANDE) questionnaire.
DED (Dry eye disease).
Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177.

OCS-02 (Licaminlimab) Phase 2a: Treated Group Had Clinically Meaningful Results

Secondary endpoint – Percentage of high responder patients at Day 29



There was a **greater percentage of high responder patients treated with OCS-02** compared to vehicle at Day 29 (*P* = 0.018)

High responding patients is defined as patients who improve in global ocular discomfort score* by >20 points

* Change from baseline in global ocular discomfort score based on the Symptom Assessment iN Dry Eye (SANDE) questionnaire. Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177.

OCS-02 (Licaminlimab) Phase 2a: Well Tolerated by Patients

	OCS-02 (n=69)	Vehicle (n=65)
Patients with at least one TEAEs, n (%)	13 (18.8%)	9 (13.8%)
Related to study treatment	2 (2.9%)	2 (3.1%)
Patients with any serious TEAEs, n (%)	0 (0%)	1* (1.5%)
Deaths	0 (0%)	0 (0%)
Nonfatal serious TEAE	0 (0%)	1 (1.5%)
Related to study treatment	0 (0%)	0 (0%)
Patients with TEAE leading to study discontinuation, n (%)	1 (1.4%)	0 (0%)
Related to study treatment	0 (0%)	0 (0%)
TEAE ≥2%, n (%)		
Dry eye	2 (2.9%)	0 (0%)
Eye pruritus	2 (2.9%)	0 (0%)

Burning, blurred vision, and ocular hyperemia were not reported in either group

Safety data set population

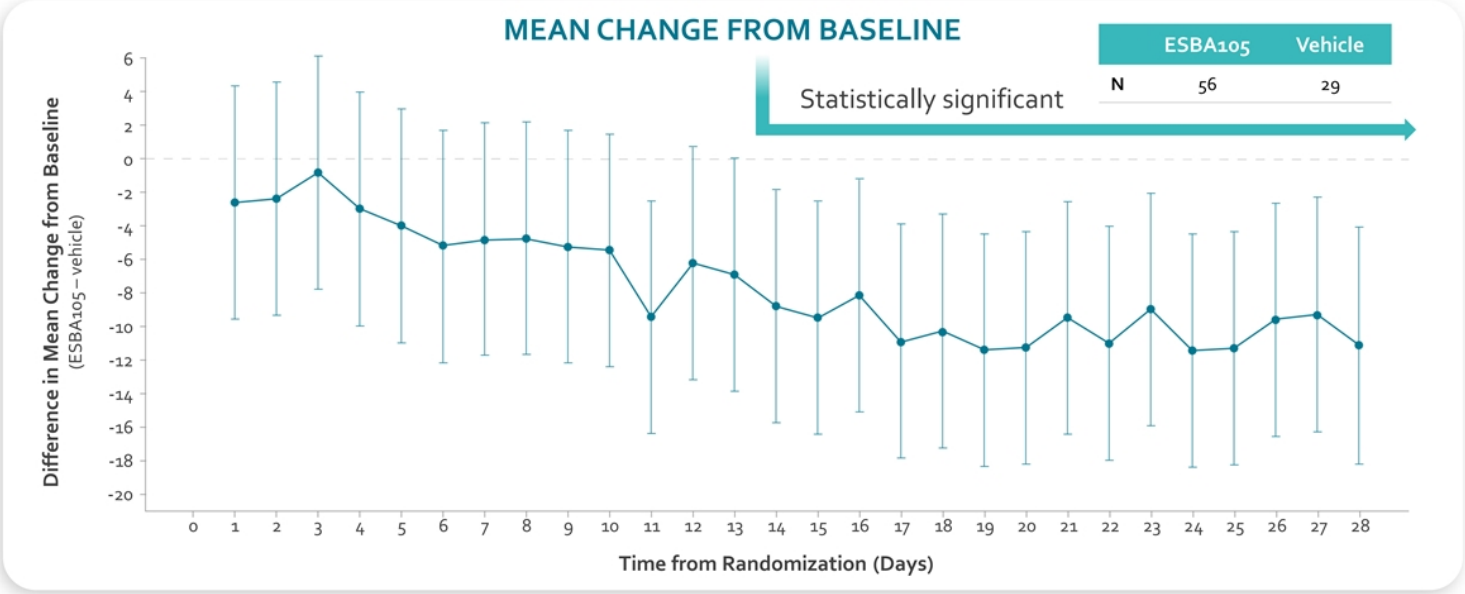
* Patient reported to have pneumonia.

BCVA (Best-corrected visual acuity); IOP (Intraocular pressure); TEAE (Treatment-emergent adverse event).

Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177.

Consistent Results in Ocular Discomfort Improvement with ESBA105*

Rapid onset with significant change from baseline as of Day 14 (post hoc analysis)



*OCS-02 predecessor.
Novartis. Data on file.

OCS-02 (Licaminlimab) Positive Results Shows Potential as New Treatment Option for Patients Suffering from DED

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- ✓ Significantly reduced ocular discomfort
- ✓ Significantly greater percentage of high responder patients
- ✓ Rapid onset of action
- ✓ Well-tolerated with no unexpected adverse events reported

Phase 2b RELIEF trial of OCS-02 in DED currently ongoing

DED (Dry eye disease).

Oculis

Precision Medicine Potential in Dry Eye Disease

Anat Galor, MD, MSPH

Bascom Palmer Eye Institute,
Miller School of Medicine,
University of Miami

Disclosures

Anat Galor, MD, MSPH is a Professor of Ophthalmology, Bascom Palmer Eye Institute at the University of Miami. Dr. Galor reports consultancy to Alcon, Allergan, Brightstar MEM, B&L, Novaliq, Oyster Point, Shire and Tarsus.

Dr. Galor is a consultant for Oculis.

Potential for Precision Medicine Approach to Predict Response

OCS-02 (Licaminlimab) Genetic Biomarker Assessment – a prespecified analysis in the Phase 2a trial

OCS-02 demonstrated significant reduction of ocular discomfort, rapid onset, and good tolerability in DED clinical studies[1,2]

18% of patients defined as "high responders"*

DED is multifactorial and has a heterogeneous patient population leading to **high variability in treatment response**[3]

How can we predict if a patient will be a "high responder?"

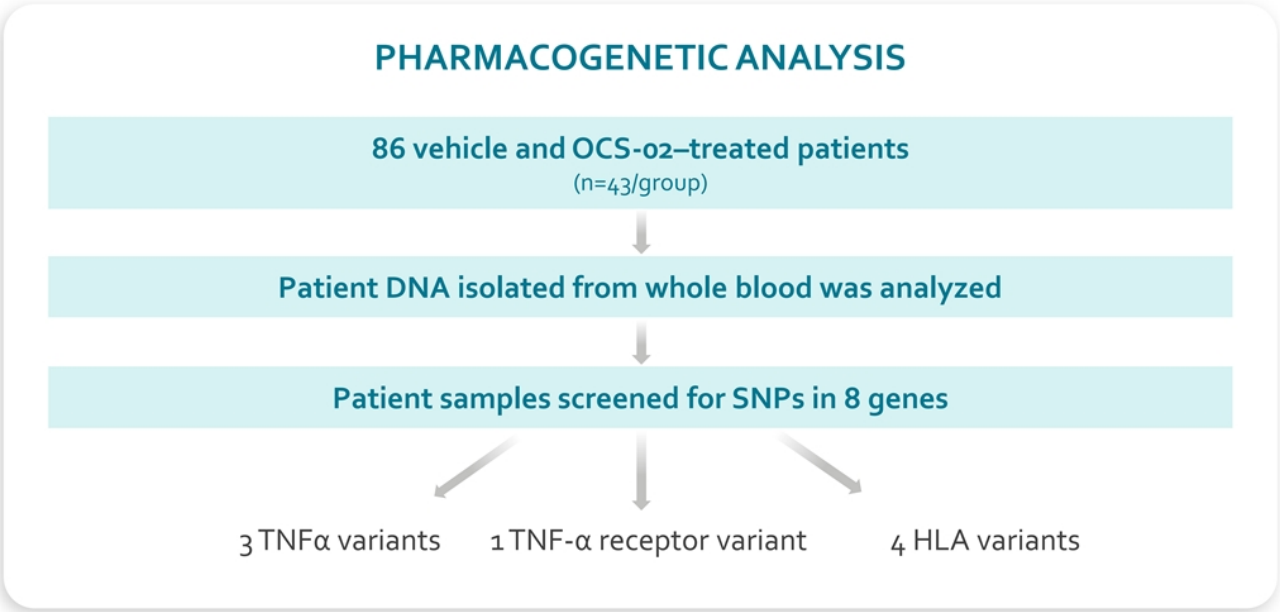
Precision medicine is an innovative approach to therapeutic decision-making based on patient genotype[3]

Potential for biomarkers to predict response in DED

* High responder defined as patients with an improvement in global ocular discomfort score >20.
DED (Dry eye disease).
1. Shettle L, et al. *Clin. Ophthalmol.* 2022;16:2167-2177. **2.** Novartis. Data on file. With OCS-02 predecessor. **3.** Acuna K, et al. *Biomolecules.* 2023;13(2), 262.

Pharmacogenetic Analysis to Identify Patient Biomarkers

Prespecified pharmacogenetics analysis in the OCS-02 (Licaminlimab) Phase 2a trial



HLA (Human leukocyte antigen); SNP (Single nucleotide polymorphism).
Oculis. Data on file.

Significant Association Between CC Gene-variant and Response to OCS-02 (Licaminlimab) Treatment

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TNFRSF1A (TNF-α receptor 1)					
Treatment	**Genotype**	**LS Mean Change**	**SE**	**(90% CI)**	***P***
OCS-02	CC (n=4)	-29.48	6.52	(-40.34, -18.61)	**<0.0001**
	CT (n=25)	-0.09	3.52	(-6.01, 5.83)	
	TT (n=14)	-3.90	3.51	(-9.79,1.99)	
Vehicle	CC (n=8)	-1.08	3.74	(-7.32, 5.15)	**0.9863**
	CT (n=19)	-4.05	2.82	(-8.77, 0.67)	
	TT (n=16)	-4.03	2.80	(-8.71, 0.65)	

LS mean change in global ocular discomfort score

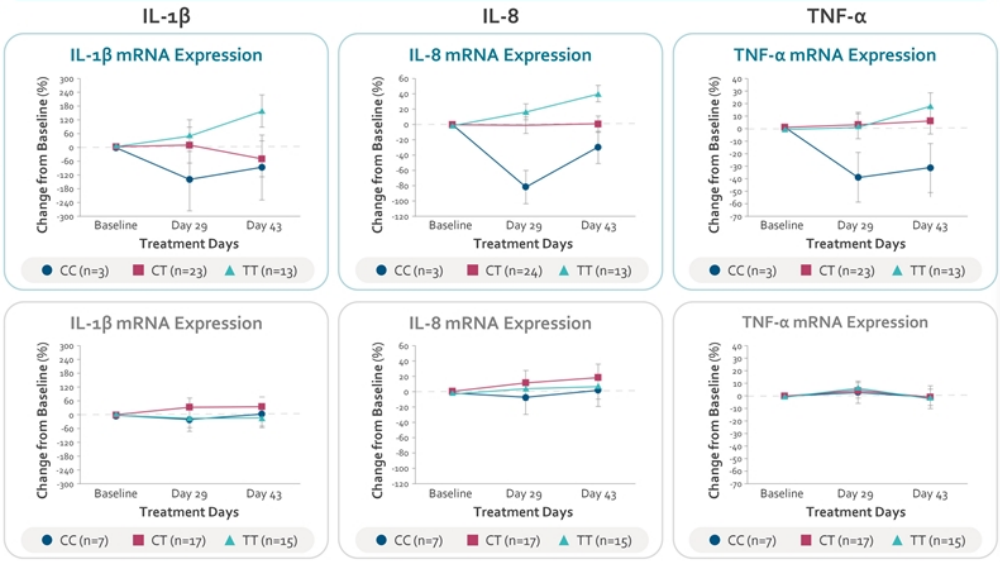
Prevalence of CC is 19.9% in Europeans and 12.8% in African Americans[1]

SNP (Single nucleotide polymorphism).
Oculis. Data on file.
1. A global reference for human genetic variation, The 1000 Genomes Project Consortium, Nature 526, 68-74 (01 October 2015) doi:10.1038/nature15393.

Genetic Biomarker May Be Associated with Treatment Response

CC genotype correlates with decreased inflammatory cytokines in the tear film

Cytokine expression in OCS-02 (Licaminlimab) & vehicle groups



Significant reduction of TNF-α, IL-1β, and IL-8 anti-inflammatory factor expression observed in patients with CC genotype treated with OCS-02

Oculis. Data on file.

SNP CC also Correlates with Response to Anti-TNF-α in Other Autoimmune / Inflammatory Diseases

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Psoriatic arthritis, a chronic inflammatory disease, impacts joints in up to 30% of patients with psoriasis[1]

Multiple genetic variants found to correlate with anti-TNF-α response in patients with psoriatic arthritis,[1]

*including **SNP CC (rs1800693)** genotype associated with treatment response in OCS-02 Phase 2a trial*

SNP CC genotype will be further explored in the RELIEF Phase 2b trial

Table 1. Polymorphisms reported to influence TNF-i response in other autoimmune / inflammatory diseases[1,*]

Drug	Gene	Rs IDs	Cohort
Adalimumab	*TNF-A*	rs80267959	57 PsA
Etanercept	*TNF-A*	rs80267059	57 PsA
		rs1800629	86 (54 RA, 10 PsA, 22 AS)
Etanercept	*FCGR2A*	rs1801 274	103 PsA
Etanercept	*TNFNP3*	rs610604 rs69 20 220	20 PsA and Ps
Infliximab	*TNFR1/ TNFR1A*	rs767455	145 (90 RA, 55 PsA)
Infliximab	*TNFRSF1A*	rs1800693	137 (82 PsA, 55 AS)
Infliximab	*TRAIL-R1/ TNFRSF10A*	rs20575	145 (90 RA, 55 PsA)
Infliximab	*FCGR3A*	rs36991	90 (41 RA, 16 PsA, 33 AS)

* AS (Spondylarthritis); Ps (Psoriasis); PsA (Psoriatic arthritis); RA (Rheumatoid arthritis).

1. Curry PDK, et al. *The Pharmacogenomics Journal*. 2023; 23:1–7.

OCS-02 (Licaminlimab) Results Are Promising for the Management of DED

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Potential as a novel treatment option for DED patients

- Significantly reduced ocular discomfort
- Significantly greater percentage of high responder patients
- Rapid onset of action
- Well-tolerated with no expected adverse events reported

Precision medicine opportunity to predict response

Pharmacogenomic analysis identified SNP CC genotype showing:

- Significant association with OCS-02 treatment response
- Reduced inflammatory cytokines in OCS-02 treated patients

SNP CC and other gene-variants found to correlate with anti-TNF-α response in other diseases

Next steps

RELIEF Phase 2b trial to evaluate efficacy and safety of OCS-02 for the treatment of DED including further analysis of SNP CC genotype

DED (Dry eye disease); SNP (Single nucleotide polymorphism).

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RELIEF Phase 2b Ongoing Trial

George Ousler, MS

Senior Vice President, Anterior Segment
Ora, Inc.

Disclosures

George Ousler, MS is the Senior Vice President, Anterior Segment at Ora, Inc.

FDA Draft Guidance on Developing Drugs for Treatment of Dry Eye

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TRIAL DESIGN CONSIDERATIONS

- **Safety and efficacy should be demonstrated in at least two adequate and well-controlled, multicenter independent trials**
- **Efficacy for a sign and efficacy for a symptom do not have to be demonstrated in the same trial**, but each should be demonstrated in more than one trial
- **Efficacy considerations**

  Statistically significant difference between…
  - The investigational treatment and vehicle for at least one prespecified sign and at least one prespecified symptom of dry eye

  OR
  - The percentage of patients achieving complete resolution of corneal staining

  OR
  - The percentage of patients achieving a 10mm increase or more in Schirmer's tear test scores

SIGNS OF DED CAN INCLUDE:

- Conjunctival staining
- Corneal staining
- Decreased Schirmer's tear test score
- Decreased tear breakup time

SYMPTOMS OF DED CAN INCLUDE:

- Blurred vision
- Light sensitivity
- Ocular irritation, ocular pain or discomfort
- Ocular itching
- Sandy or gritty feeling
- Self identified term for ocular discomfort

DED (Dry eye disease).

OCS-02 (Licaminlimab) RELIEF Phase 2b Trial

Evaluating the safety and efficacy of OCS-02 for the treatment of moderate-to-severe DED

Oculis

Relief

Randomized Evaluation of Licaminlimab's Efficacy and Safety for Dry Eye Disease

TRIAL DESIGN

Randomized, double-masked, vehicle-controlled study

10-week multi-center trial

~120 participants

EFFICACY ENDPOINTS

Staining, redness, Schirmer's test, OSDI score

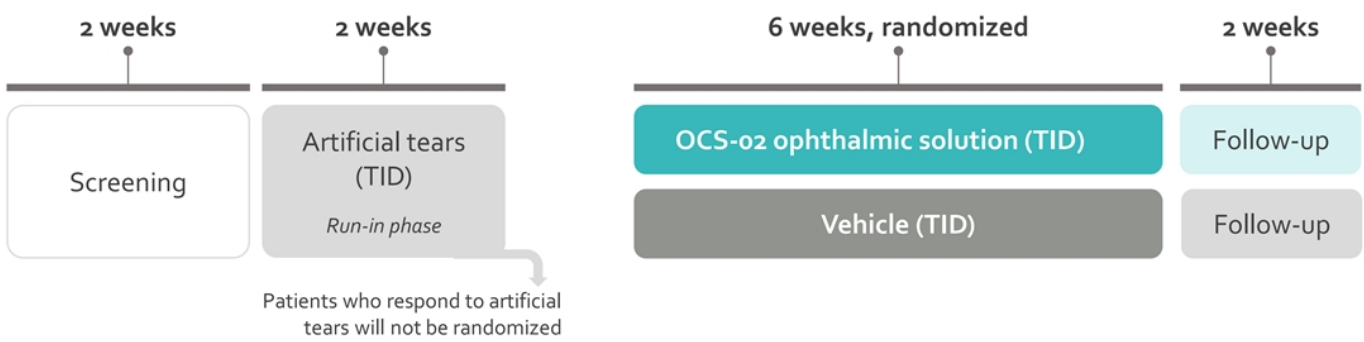
Biomarker analysis (impression cytology), exploratory genomic analysis*

SAFETY ENDPOINTS

Slit lamp biomicroscopy, BCVA, IOP, fundoscopy, drop comfort, AEs

* Optional.
AE (Adverse event); BCVA (Best corrected visual acuity); DED (Dry eye disease); IOP (Intraocular pressure); OSDI (Ocular surface disease index).
Safety and Efficacy of Licaminlimab Ophthalmic Solution for the Treatment of Dry Eye Disease (RELIEF). ClinicalTrials.gov identifier: NCT05896670. Updated December 8, 2023.

OCS-02 (Licaminlimab) RELIEF Phase 2b Trial in Moderate-to-Severe DED



DED (Dry eye disease).
Safety and Efficacy of Licaminlimab Ophthalmic Solution for the Treatment of Dry Eye Disease (RELIEF). ClinicalTrials.gov identifier: NCT05896670. Updated December 8, 2023.

RELIEF Program Key Updates

Dry Eye Disease Q&A Session

Dr. Pravin Dugel
Dr. Riad Sherif

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Closing Remarks

OCS-02 | **Potential to Become** First anti-TNFα Eye Drop for DED and Uveitis

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Novel anti-TNFα biologic eye drop for ocular inflammation	• **Next generation eye drop** targeting core inflammation in DED & Uveitis • Anti-TNFα with clinically proven **anti-inflammatory & anti-necrotic/apoptotic** MOA
High unmet need and commercial potential	• Large, growing market with **~10M moderate to severe U.S. DED patients**[1,2] • Unsatisfied patient population with **only 13% achieving lasting relief**[3]
Positive Ph 2 results in DED and Uveitis	• Positive Ph 2a trials showed **significant reduction of ocular discomfort, rapid onset & good tolerability** • **Genetic biomarker as potential upside** to deliver unique value proposition
Upcoming value inflection milestones	• **DED:** Ph 2b RELIEF readout expected in Q2 '24 • **Uveitis:** Ph 2b initiation expected in Q4 '24

1. DED Disease and Landscape – DRG Report, Dec. 2020 . 2. Downs P. 2023. Dry Eye Products Market Report, Global Analysis for 2022 to 2028. Market Scope.
3. Mukamal, R. Why is Dry Eye So Difficult to Treat? 2021 https://www.aao.org/eye-health/tips-prevention/fix-dry-eye-treatment-eyedrops

OCS-02 | Potential to Transform Treatment of Moderate-to-Severe Dry Eye Patients with Novel Anti-TNF-α Eye Drop

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20 million diagnosed U.S. DED patients[1]

Moderate (35%)[2] | **Severe (14%)[2]**

~ 10 million diagnosed moderate-to-severe DED patients in the U.S.[1,2]

Current treatments

Only 13% feel their chronic DED is well-managed[3]

Unmet needs

- Significant efficacy in relieving DED symptoms
- Rapid onset of action
- Well-tolerated without burning and redness

Opportunity for OCS-02

- ✓ Novel anti-inflammatory treatment for moderate-to-severe DED patients
- ✓ Potential to deliver significant efficacy and rapid onset with good tolerability
- ✓ Potential upside with precision medicine approach to predict response

DED (Dry eye disease).

1. DRG Dry Eye Disease Landscape and Forecast 2020. **2.** Downs P. 2023. Dry Eye Products Market Report, Global Analysis for 2022 to 2028. Market Scope. **3.** Mukamal, R. Why is Dry Eye So Difficult to Treat? 2021 https://www.aao.org/eye-health/tips-prevention/fix-dry-eye-treatment-eyedrops.

Positive OCS-01 Ph 3 DIAMOND-1 Stage 1 Results

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Trial Objectives Met

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

Functional & Clinical Benefits

OCS-01 demonstrated robust statistically **significant improvement in vision and reduction in retinal edema** vs vehicle:

- 7.2-letter gain in BCVA vs baseline at week 6, increasing to 7.6 at week 12
- 25.3% of patients gained ≥15 letters at week 6, increasing to 27.4% at week 12
- Rapid reduction in retinal edema already at week 2

Safety

No unexpected safety findings observed

Next Step: Complete two 52-week Phase 3 DIAMOND Trials to support NDA filing of OCS-01 for DME

OCS-01 | Would Be Able to Address All Segments while Leading 2 Segments Alone: Early Intervention and Treatment Customization

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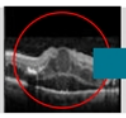
Patient presents with DME symptoms
➡ Diagnosed by OCT



24% DME recent onset[1]

43% DME with mild visual impairment[1]

33% DME with moderate to severe visual impairment[1]

DME Disease Progression and Treatment Landscape

	24% DME recent onset	43% DME with mild visual impairment	33% DME with moderate to severe visual impairment
Current Treatment	*1st line* Observation → Laser		*1st line* Anti-VEGF → Laser / Steroid implant
Unmet Needs	❶ X Lack of pre-invasive treatment ▪ Even among the 24% of patients with recent onset DME that have good vision at the time of diagnosis,~19% will experience a deterioration in vision by ≥ 5 letters over 2 years[2]		❷ ✓ 60% Adequate response[3] ❸ X 40% Inadequate response[3] ▪ Standalone ▪ Combination to drive efficacy and or durability
DME Treatment Algorithm	✓ First-line treatment		✓ New treatment option

Expands patient and prescriber base

Addressable U.S. patient population: 1.3 million[3,4]

OCT, Optical coherence tomography imaging.

1. Baseline Demographics and Clinical Characteristics of Treatment-Naïve Patients with Diabetic Macular Edema Listed in the IRIS Registry (Table S1) www.aao.org . 2. 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. 3.. Gonzalez 2016 Early and Long-term Responses to VEGF Therapy in DME: Analysis of protocol I data. 4. Decision Resources Group: DME – DR Landscape Forecast – Disease Landscape Forecast 2020

OCS-01 | Multi Program Asset for Front and Back of the Eye

DME, Ocular Surgery, and CME

Transformative Eye Drop	• Potential to be the **first topical and non-invasive treatment** for DME • Total addressable U.S. patient population for DME ~1.3M[1,2]
Multiple Ongoing Late-Stage Trials with Broad Reach	• Two Phase 3 trials in DME (DIAMOND-1 and DIAMOND-2) • Second Phase 3 trial in inflammation and pain (OPTIMIZE-2) • Proof-of-concept in CME (LEOPARD)
Upcoming Value Inflection Milestones	• Phase 3 OPTIMIZE-2 readout in Q4 '24 • PoC LEOPARD readout in CME in Q1 '25 • Continue DIAMOND Ph 3 program with two full 52 weeks trials

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.

Multiple Near-Term Value Inflection Points for All Three Assets

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2023 ACHIEVEMENTS

Key corporate and clinical milestones:

- ✓ NASDAQ listing and $146M raise
- ✓ Positive OCS-01 DME Phase 3 (Stage 1)
- ✓ Positive OCS-01 Ocular Surgery Phase 3

Advanced innovative pipeline development:

- ✓ Initiated OCS-01 Phase 3 DME DIAMOND-1 trial
- ✓ Initiated OCS-01 Phase 3 Ocular Surgery OPTIMIZE-2 trial
- ✓ Initiated OCS-01 PoC CME LEOPARD trial
- ✓ Initiated OCS-02 Phase 2b DED RELIEF trial

2024 CLINICAL MILESTONES

- **Q1 '24:**
  - ✓ Initiated OCS-01 Phase 3 DME DIAMOND-2 trial
  - ✓ Completed enrollment in OCS-02 Phase 2b DED RELIEF trial
- **Q2 '24:** OCS-02 Phase 2b readout in DED RELIEF trial
- **Q3 '24: OCS-05 IND**
- **Q4 '24:**
  - OCS-01 Phase 3 topline readout in Ocular Surgery
  - OCS-02 Phase 2b initiation in Uveitis
  - OCS-05 PoC Acute Optic Neuritis readout


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Thank you

Oculis Provides Updates at R&D Day on Late-Stage Clinical Trials and Announces Key Leadership Appointments

- Completed enrollment in Phase 2b RELIEF trial of Licaminlimab (OCS-02), anti-TNF (tumor necrosis factor) alpha eye drops in Dry Eye Disease (DED); topline results expected in Q2 2024
- Second Phase 3 trial (DIAMOND-2) of OCS-01 eye drops in Diabetic Macular Edema (DME) initiated as planned, in addition to the ongoing DIAMOND-1 Phase 3 trial initiated in late 2023
- World-renowned retina specialists, Professor Ramin Tadayoni, M.D., Ph.D. appointed as Chief Scientific Officer and Arshad M. Khanani, M.D., M.A., FASRS appointed as Chair of Oculis' Retina Scientific Advisory Board (SAB)
- Seasoned HR executive, Virginia R. Dean, appointed as Chief Human Resources Officer in Boston

ZUG, Switzerland, and BOSTON, USA, February 28, 2024 – Oculis Holding AG (Nasdaq: OCS) ("Oculis" or the "Company"), a global biopharmaceutical company purposefully driven to save sight and improve eye care, today provides updates at its in-person and virtual R&D Day on continued progress in advancing its late-stage clinical trials and strengthening the organization with additional senior appointments to its management and advisory teams.

In-person and virtual R&D Day today from 9:00 AM to 11:00 AM EST at the InterContinental New York Barclay. For registration, click here.

"2024 promises to be another exciting year for Oculis as we advance our late-stage clinical development programs. We have met two important clinical milestones with the rapid completion of enrollment in the Phase 2b RELIEF trial of OCS-02 in Dry Eye Disease (DED) and the initiation of the second Phase 3 trial of OCS-01 in Diabetic Macular Edema (DME). Additionally, I am very pleased to welcome Ramin and Virginia to the executive team and to continue to work with Arshad, new Chair of the Oculis' Retina SAB, as we continue to advance our clinical programs and start to prepare for our first potential launch in the U.S. I am certain that the extensive experience each of them brings will be invaluable to Oculis," **said Riad Sherif, M.D., Chief Executive Officer of Oculis.** "We look forward to driving this positive momentum in clinical execution of both DIAMOND Phase 3 trials, and in the delivery of clinical milestones this year, including topline results for the Phase 2b RELIEF trial of OCS-02 in DED in Q2 2024."

Completion of Enrollment in Phase 2b RELIEF trial with Licaminlimab (OCS-02) in DED

The Phase 2b RELIEF study evaluating topical anti-TNFα Licaminlimab (OCS-02) in DED was initiated in late 2023 and enrollment of 120 patients was rapidly completed. DED is a common condition estimated to impact nearly 40 million people in 2023 in the U.S. alone.

Elizabeth Yeu, M.D., Eastern Virginia Medical School, Virginia Eye Consultants, and President of ASCRS commented: "With its dual anti-inflammatory and anti-necrotic mechanisms of action, Licaminlimab eye drops have shown promising results in previous trials including: a significant reduction of ocular discomfort in DED, a rapid onset of action, and a good tolerability profile. Based on how the broader class of systemic TNFα inhibitors have dramatically improved the management of multiple inflammatory diseases in other therapeutic areas, I am eagerly awaiting the completion of the RELIEF trial to learn more about the potential of Licaminlimab eye drops to address the unmet needs of the millions of patients living with DED."

Initiation of OCS-01 Phase 3 DIAMOND-2 Trial in DME

The first patient first visit was completed in the second 52-week Phase 3 DIAMOND-2 trial evaluating OCS-01 eye drops for the treatment of DME, a leading cause of vision impairment in working-age adults. In Stage 1 of the DIAMOND program, OCS-01 demonstrated robust statistically significant improvement in vision and reduction in retinal edema vs. vehicle, and was well-tolerated with no unexpected safety findings. The visual acuity improvement observed with OCS-01 at 12-week was similar to approved injectables at the same time point. More information about the Stage 1 results can be found here.

Oculis Strengthens its Executive and Scientific Advisory Teams

Oculis also announced today key executive appointments to bolster its leadership and scientific advisory teams. World-renowned retina specialists, Professor Ramin Tadayoni, M.D., Ph.D. was appointed to the role of Chief Scientific Officer (CSO), and Arshad M. Khanani, M.D., M.A., FASRS, was appointed as Chair of Oculis' Retina Scientific Advisory Board. In addition, Virginia R. Dean, a seasoned human resources executive with significant experience in growing life science companies, was appointed to the role of Chief Human Resources Officer. Dr. Tadayoni, Dr. Khanani and Ms. Dean will play key strategic roles as the Company continues to advance its diversified late-stage pipeline and expands its footprint in the U.S. while it prepares for the potential first commercial launch. Joanne Chang, M.D., Ph.D., has decided to leave the organization for personal reasons and will continue to collaborate with Oculis on special projects.

Ramin Tadayoni, M.D., Ph.D., is a highly distinguished and accomplished retina specialist. He is the current President of EURETINA, the European Society of Retina Specialists and the Retina Department Chairman of Rothschild Foundation Hospital, including the French Myopia Institute. Dr. Tadayoni has been a Principal Investigator in numerous trials and served as an advisor for companies in the ophthalmology space for over two decades on topics spanning across medical, regulatory and market access, including his role as Co-Chair of the Oculis Scientific Advisory Board. Prior to joining Oculis as Chief Scientific Officer, Dr. Tadayoni was a Professor of

Ophthalmology at Université Paris Cité, and the Department Chairman at Lariboisière and Saint Louis hospitals in Paris, France. As a passionate physician and researcher, he has authored more than 140 medical and scientific articles and has made numerous contributions to ophthalmology textbooks and is part of several international diseases' classifications groups. He has also received numerous awards of distinction including the American Academy of Ophthalmology Achievement Award and the prestigious Jules Gonin Award from the Retina Research Foundation. Dr. Tadayoni received his medical degree and completed his internship at Paris V University. His retina fellowship was completed at Lariboisière University Hospital while simultaneously pursuing his Ph.D. in Science at Paris VII University and the Paris Vision Institute. He received his undergraduate training in medicine at the University of Marseille.

"After being part of Oculis' journey for the past few years, as Co-Chair of the Scientific Advisory Board, I am thrilled to join the Oculis executive team. As a member of the DIAMOND program Steering Committee and a practicing retina specialist, it has been very exciting to see the positive results in DME with OCS-01 and progress made to date with the initiation of two 52-week Phase 3 trials in DME," **said Ramin Tadayoni, M.D., Ph.D., Chief Scientific Officer of Oculis.** "I look forward to contributing to the efforts of this outstanding team to further drive Oculis' innovative and diversified pipeline, which has the potential to change the treatment paradigm in ophthalmology across multiple indications."

Arshad M. Khanani, M.D., M.A., FASRS is a world-renowned retina specialist and clinical scientist. He founded the clinical research section at Sierra Eye Associates, and currently serves as its Managing Partner, Director of Clinical Research, and Director of Fellowship. He has been a principal investigator for more than 120 clinical trials and has authored over 100 scientific publications. Additionally, he is a Clinical Associate Professor at the University of Nevada, Reno School of Medicine. Dr. Khanani is an elected member of the Retina Society, Macula Society and has received numerous awards of distinction. He has received the Senior Honor Award from the American Society of Retina Specialists (ASRS) and was also awarded the prestigious ASRS Presidents' Young Investigator Award in 2021.

Virginia R. Dean is a seasoned human resources (HR) leader with over 25 years of experience as a senior HR executive in both start-ups and well-established biopharmaceutical companies. She brings a breadth of experience in scaling up life science companies at various stages of growth, from pre-clinical to fully commercialized. Prior to joining Oculis, she was the Chief People Officer and Senior Vice President at Axcella Therapeutics where she led a rapid transformation of the organization. Over the course of her career, she has scaled five organizations, private and public, and participated in four acquisitions. Ms. Dean received her M.B.A. from Simmons University and holds a B.A. in anthropology from the University of Vermont. She will be based in Oculis' office in Boston, Massachusetts.

About Phase 2b RELIEF Trial of OCS-02 In Dry Eye Disease

The Phase 2b RELIEF trial is a multi-center, randomized, double-masked, vehicle-controlled trial evaluating the safety and efficacy of Licaminlimab for the treatment of moderate-to-severe DED (NCT05896670). The trial was designed based upon the positive findings from multiple previous studies in DED demonstrating significantly reduced ocular discomfort with a greater percentage of high responders vs. vehicle and was well tolerated with no unexpected adverse events reported. The 120 enrolled patients have been randomized to either Licaminlimab or vehicle for a 6-week treatment period and a 2-week follow up. The trial also contains an analysis for a subset of patients with a genetic variant that demonstrated an improved treatment response in the previous Phase 2a trial. RELIEF topline results are anticipated in Q2 2024.

About Phase 3 DIAMOND Program of OCS-01 in Diabetic Macular Edema

The DIAMOND-1 (DIAbetic Macular edema patients ON a Drop) and DIAMOND-2 trials are Phase 3, double-masked, randomized, multi-center trials which will evaluate the efficacy and safety of OCS-01 eye drops in patients with DME. Oculis aims to enroll 350-400 patients in each of these pivotal trials that will be randomized 1:1 to receive OCS-01 or vehicle six times daily for the 6-week induction phase and then three times daily through week 52 for the maintenance phase. The primary endpoint is change in best corrected visual acuity early treatment diabetic retinopathy study (BCVA ETDRS) letter score at Week 52. Secondary endpoints include percentage of patients with ≥15-letter gain in BCVA and change in central subfield thickness (CST), both at Week 52. Both trials were initiated upon the positive findings from stage 1 of the DIAMOND program, which was announced in the second quarter of 2023.

About Oculis

Oculis is a global biopharmaceutical company (Nasdaq: OCS) purposefully driven to save sight and improve eye care. Oculis' highly differentiated pipeline comprises multiple innovative product candidates in development. It includes OCS-01, a topical eye drop candidate for diabetic macular edema (DME) and for the treatment of inflammation and pain following cataract surgery; OCS-02, a topical biologic anti-TNFα eye drop candidate for dry eye disease (DED) and for non-infectious anterior uveitis; and OCS-05, a disease modifying candidate for acute optic neuritis (AON) and other neuro-ophthalmic disorders such as glaucoma, diabetic retinopathy, geographic atrophy, and neurotrophic keratitis. Headquartered in Switzerland and with operations in the U.S., Oculis' goal is to deliver life-changing treatments to patients worldwide. The company is led by an experienced management team with a successful track record and is supported by leading international healthcare investors.

For more information, please visit: www.oculis.com

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Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements and information. For example, statements regarding the potential of Oculis' innovative and diversified pipeline to change the treatment paradigm in ophthalmology across multiple indications; the potential benefits of OCS-01 and OCS-02, including patient impact and market opportunity; the potential of OCS-01 for the treatment of DME; the potential of Licaminlimab or OCS-02 eye drops to address the unmet needs of the millions of patients living with DED; expected future milestones and catalysts; the initiation, timing, progress and results of Oculis' clinical trials, including the timing of topline results for the Phase 2b RELIEF trial; Oculis' research and development programs, regulatory, commercial and business strategy, future development plans, and management; and Oculis' ability to advance product candidates into, and successfully complete, clinical trials; the potential benefits of Oculis' senior management and advisory additions; and Oculis' potential first commercial launch in the U.S., are forward-looking. All forward-looking statements are based on estimates and assumptions that, while considered reasonable by Oculis and its management, are inherently uncertain and are inherently subject to risks, variability and contingencies, many of which are beyond Oculis' control. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, assurance, prediction or definitive statement of a fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. All forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to differ materially from those that we expected and/or those expressed or implied by such forward-looking statements. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of Oculis, including those set forth in the Risk Factors section of Oculis' annual report on Form 20-F and any other documents filed with the U.S. Securities and Exchange Commission (the "SEC"). Copies of these documents are available on the SEC's website, www.sec.gov. Oculis undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.