



FOR IMMEDIATE RELEASE

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**ALIMERA SCIENCES SIGNS AGREEMENT WITH EMORY UNIVERSITY
FOR POTENTIAL TREATMENTS USING NOVEL CLASS OF ANTIOXIDANTS**

ATLANTA, September 10, 2007-- Alimera Sciences will enter into an exclusive worldwide agreement with Emory University to explore oxidative stress management -- specifically the reduction of reactive oxygen species (ROS) -- as a treatment for ophthalmic diseases. The agreement, announced today, gives Alimera the exclusive option to license a unique class of compounds, which are NADPH (nicotinamide adenine dinucleotide phosphate reduced form) oxidase inhibitors, as a potential treatment for conditions such as the dry form of age-related macular degeneration (AMD), particularly the late stage of this condition known as geographic atrophy.

A large body of evidence continues to target oxidative stress as a key aspect in both disease development and progression. The increased levels of ROS, which result from oxidative stress, appear to contribute to certain pathologic conditions, including dry AMD. Therefore, reducing ROS levels is becoming an important therapeutic strategy to treat AMD as well as other ophthalmic and non-ophthalmic conditions. While antioxidant compounds attack existing ROS, an NADPH oxidase inhibitor reduces superoxide production and, subsequently, limits the formation of ROS. The NADPH complex has long been recognized as the source of superoxide in phagocytic cells; scientists, however, are starting to appreciate its presence in other cells. Animal studies based on models of disease states, including ocular disease states, are producing evidence of the therapeutic implications of inhibiting this enzyme complex.

If the option is exercised, Alimera will hold an exclusive worldwide license for the NADPH oxidase inhibitor for ophthalmic indications. Also included in the agreement is an exclusive right to sublicense in ophthalmology and the exclusive option for non-ophthalmic use. Alimera will be responsible for both the development and commercialization of the compounds. Emory will receive milestone payments and royalties from net sales.

“This agreement with Emory gives us the opportunity to apply a very unique class of compounds, which are potent inhibitors of NADPH oxidase, to a variety of ophthalmic conditions, including dry AMD,” said Dan Myers, President and CEO for Alimera Sciences. “We believe that these unique molecules, combined with the array of delivery technologies now available to us, position Alimera to develop very promising therapies for serious ophthalmic disorders.”

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Emory University, one of the nation's leading private research universities, has focused its highly successful technology transfer program in recent years on achieving proof-of-concept data with its early-stage inventions to make them more attractive to potential business partners. This program of licensing Emory's intellectual property has generated over \$650M for the university in the past four years.

"We are especially excited about closing a deal with Alimera," said Todd Sherer, Associate VP for Research and Director of Technology Transfer at Emory University.

"Not only is Alimera a local company, but it has a stellar management team and is very well funded."

Age-Related Macular Degeneration (AMD) is a degenerative eye disease that causes damage to the macula (central retina) of the eye and is the leading cause of blindness for people over the age of 55 years. AMD affects a person's central vision by causing damage to the macula, the portion of the retina that allows for fine details in vision. AMD manifests itself in two forms, the "wet" form and the more common "dry" form. The "wet" form is caused by the growth of new blood vessels behind the macula. This can cause severe visual loss due to subsequent leakage and creation of scar tissue. Dry AMD accounts for up to 90 percent of all cases of AMD and causes a gradual thinning and loss of function of the macula. There is no drug approved for the treatment of dry AMD at this time.

About Alimera Sciences Inc.

Alimera Sciences Inc., a venture backed company, specializes in the development and commercialization of prescription ophthalmology pharmaceuticals. Founded by an executive team with extensive development and revenue growth expertise, Alimera Sciences' products are focused on improving the delivery of therapeutic agents to enhance patients' lives and strengthen physicians' ability to manage ocular conditions. Alimera is currently conducting a 900-patient phase III clinical trial of fluocinolone acetonide in the Medidur™ drug delivery system for the treatment of diabetic macular edema. For more information, please visit www.alimerasciences.com.

About Emory University

Emory University is one of the nation's leading private research universities and a member of the Association of American Universities. Known for its demanding academics, outstanding undergraduate college of arts and sciences, highly ranked professional schools, and state-of-the-art research facilities, Emory is ranked as one of the country's top 20 national universities by *U.S. News & World Report*. In addition to its nine schools, the university encompasses The Carter Center, Yerkes National Primate Research Center and Emory Healthcare, Georgia's largest and most comprehensive health care system. Emory's technology transfer success, in the life sciences area alone, includes eight licensed products with market approval for the treatment of HIV and an additional nine potential therapeutics in various stages of clinical development by its licensees.

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