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AVEDRO'S KXL SYSTEM RECEIVES THE EUROPEAN CE MARK FOR CORNEAL COLLAGEN CROSS-LINKING

A technology breakthrough that dramatically reduces cross-linking time to only a few minutes

Waltham, MA, November 16, 2010 – Avedro, Inc., sponsor of two completed US FDA multi-center clinical trials for corneal cross-linking, today announced that its KXL™ System for performing accelerated corneal cross-linking (KXL) has received the European Union's CE Mark. The CE Mark certifies that the KXL System has met the EU's health and safety standards and opens the door to immediate commercialization across the European Economic Community and in other countries recognizing the CE Mark.

In the 12 years since corneal cross-linking was first performed in Europe, as a one hour procedure, it has been shown to be safe and effective in providing strength to the cornea and halting the progression of keratoconus, a disease of the eye that can lead to the requirement for corneal transplant if left untreated. Cross-linking has also been shown to strengthen and stabilize a bulging of the eye, known as post-Lasik ectasia, caused by a weakening of the cornea. Corneal weakening is induced during every normal Lasik procedure. Prior to the introduction of Avedro's KXL System, a cross-linking procedure took an unacceptably long time for use during a routine Lasik procedure. Avedro's breakthrough KXL procedure takes only minutes, and can be easily incorporated into a standard Lasik procedure to restore corneal strength.

"Corneal weakening occurs as a result of every Lasik surgery. Lasik Xtra™ is one of Avedro's new procedures made possible by its KXL System. Lasik Xtra can restore the strength of the cornea with a simple five-minute treatment accompanying Lasik surgery. Lasik Xtra helps patients avoid the risk of post-Lasik ectasia, which has become a troublesome and unpredictable problem," said David Muller, PhD, President and CEO of Avedro. "In addition, our accelerated KXL procedure offers a much more acceptable treatment for patients with keratoconus and for those already suffering from post-Lasik ectasia."

"I expect Lasik Xtra will become the standard of care during a Lasik procedure due to its ability to restore the cornea to its original strength," explains John Marshall, PhD, FMedSci, FRCPath, FRCOphth(Hon). "Cross-linking is well known to surgeons throughout the world and Lasik Xtra makes an already familiar procedure faster, easier and more acceptable."

About Avedro, Inc.
Avedro, a privately held medical device company based in Waltham, MA, is currently in multi-centered US-based Phase III studies of corneal cross-linking for the treatment of progressive keratoconus and post-Lasik ectasia, and expects to begin US trials for KXL by the end of the year. Additionally, Avedro is developing the science of thermo-biomechanics for therapeutic medical applications. Keraflex® is the first technology Avedro has developed from its thermo-biomechanics platform. The Keraflex procedure is a non-invasive, incisionless ophthalmic procedure for flattening the cornea. Because Keraflex thermally remodels the cornea without the removal of any tissue, the procedure offers the unique ability to induce refractive change without weakening the cornea's biomechanical integrity, as happens with Lasik and other refractive correction procedures.

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