



OCS-01

Phase 3 DIAMOND Trials

Topline Results in DME

May 29, 2026



Safe Harbor Statements

Cautionary note on forward-looking statements

These slides and the accompanying oral presentation contain forward-looking statements and information. The use of words such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “intend,” “future,” “potential,” or “continue,” and other similar expressions are intended to identify forward-looking statements. For example, all statements we make regarding our regulatory and development plans for OCS-01 in diabetic macular edema or other indications, the timing, progress and regulatory strategy for our other research and development programs, our cash runway and statements about the potential therapeutic effects 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. The clinical trial results presented in this presentation are topline and preliminary and subject to change, as analysis is ongoing. 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; 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.

Phase 3 DIAMOND Program Topline Results Summary

	DIAMOND-1	DIAMOND-2
Visual function: Primary endpoint not met Mean Change in BCVA from Baseline at Week 52	<ul style="list-style-type: none"> • OCS-01: 1.2 letters • Vehicle: 5.1 letters 	<ul style="list-style-type: none"> • OCS-01: 4.6 letters • Vehicle: 5.2 letters
Retinal anatomy: Rapid and sustained reduction Mean Change in CST from Baseline at Week 52	<ul style="list-style-type: none"> • OCS-01: -51.8 μm • Vehicle: -31.7 μm 	<ul style="list-style-type: none"> • OCS-01: -64.3 μm • Vehicle: -18.8 μm
Safety	OCS-01 was well tolerated with no unexpected safety findings	

At this time, Oculis does not plan to pursue FDA regulatory filing with OCS-01 for DME

Study Design and Patient Population

OCS-01 | Phase 3 DIAMOND Program in DME

Objective

Evaluate the safety and efficacy of OCS-01 vs vehicle for the treatment of DME in two adequate and well-controlled global Phase 3 clinical trials

Endpoints

Primary endpoint:

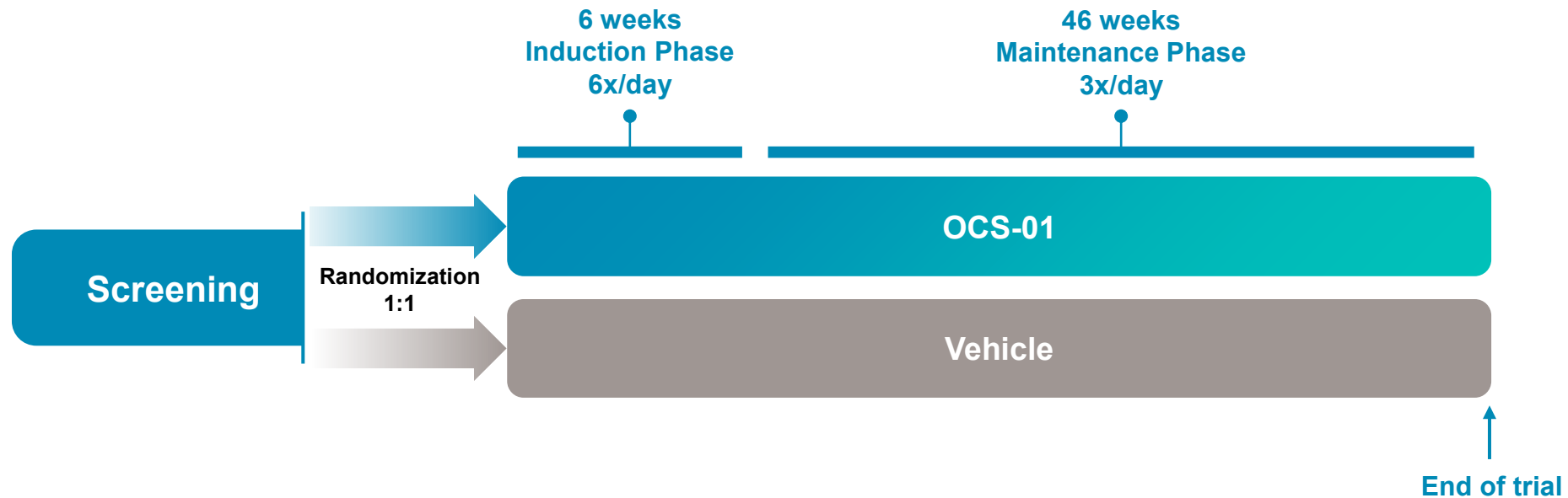
- Change in BCVA ETDRS letter score at Week 52

Key secondary endpoint:

- % with a ≥ 15 ETDRS letter gain in BCVA at Week 52
- CST change vs Baseline

Study Population

- Age 18-85 years
- Confirmed diagnosis of DME
- Diabetes mellitus 1 and 2
- ETDRS BCVA letter score: 65-24
- Retinal thickness (CST) $\geq 310 \mu\text{m}$

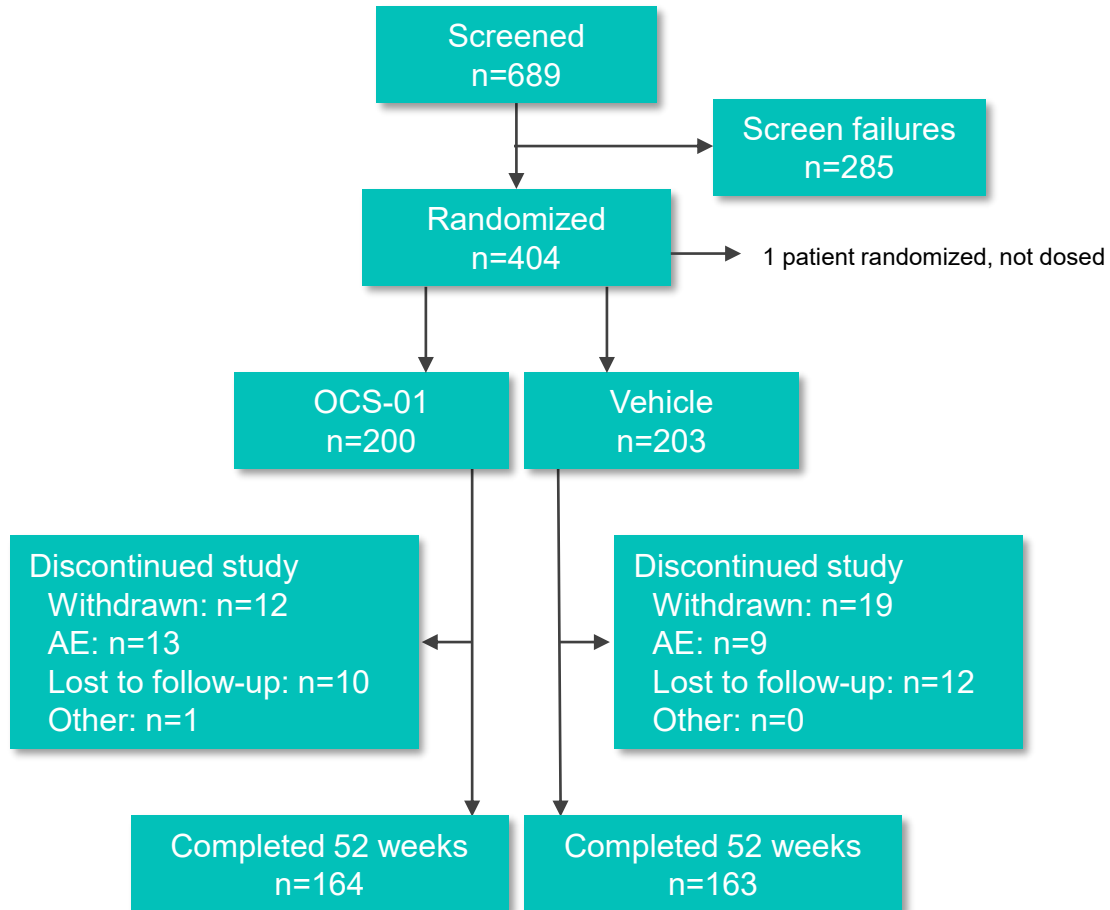


BCVA: best corrected visual acuity; CST: central subfield thickness; DME: diabetic macular edema; ETDRS: Early Treatment Diabetic Retinopathy Study; VEGF: vascular endothelial growth factor.
Multicenter Study on the Efficacy and Safety of OCS-01 in Subjects With Diabetic Macular Edema. ClinicalTrials.gov identifier: NCT05066997
Study of the Efficacy and Safety of OCS-01 Eye Drops in Subjects With Diabetic Macular Edema (DIAMOND-2). ClinicalTrials.gov identifier: NCT06172257

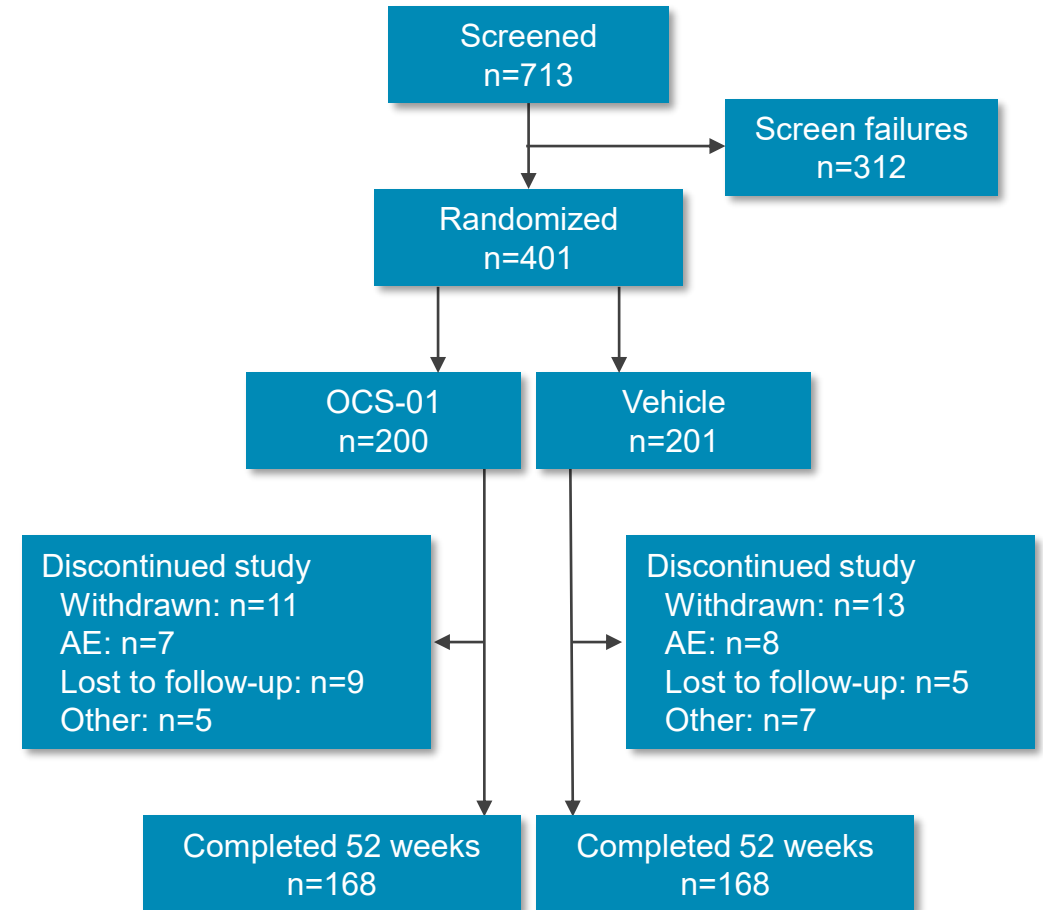
Diamond Patient Disposition

ITT Population

DIAMOND-1



DIAMOND-2



Diamond Baseline Demographics

ITT Population

Parameter	DIAMOND-1		DIAMOND-2	
	OCS-01 (N=200)	Vehicle (N=203)	OCS-01 (N=200)	Vehicle (N=201)
Age, mean years (SD)	63.5 (9.77)	64.2 (9.57)	65.0 (8.68)	64.7 (8.33)
Sex, n (%)				
Male	120 (60.0)	111 (54.7)	113 (56.5)	108 (53.7)
Female	80 (40.0)	92 (45.3)	87 (43.5)	93 (46.3)
Duration of DME, mean months (SD)	21.95 (33.866)	25.20 (34.352)	23.62 (32.916)	24.16 (40.082)
BCVA, mean ETDRS letter score (SD)	58.2 (7.37)	57.8 (8.02)	57.2 (9.21)	57.2 (7.62)
CST, mean μm (SD)	458.8 (117.35)	453.4 (128.22)	457.9 (145.77)	466.0 (147.83)
IOP, mean mm Hg (SD)	14.8 (2.95)	14.9 (3.08)	14.6 (2.95)	14.6 (2.78)
Treatment status, n (%)				
Naïve	109 (54.5)	102 (50.2)	101 (50.5)	97 (48.3)
Previously-treated	91 (45.5)	101 (49.8)	99 (49.5)	104 (51.7)
Lens status, n (%) *				
Phakic	125 (62.5)	128 (63.1)	119 (59.5)	118 (58.7)
Pseudo phakic	75 (37.5)	75 (36.9)	80 (40.0)	83 (41.3)

BCVA: best corrected visual acuity; CST: central subfield thickness; DME: diabetic macular edema; ETDRS: Early Treatment Diabetic Retinopathy Study; ITT: intention-to-treat; SD: standard deviation.

*1 patient in DIAMOND-2 OCS-01 arm was aphakic

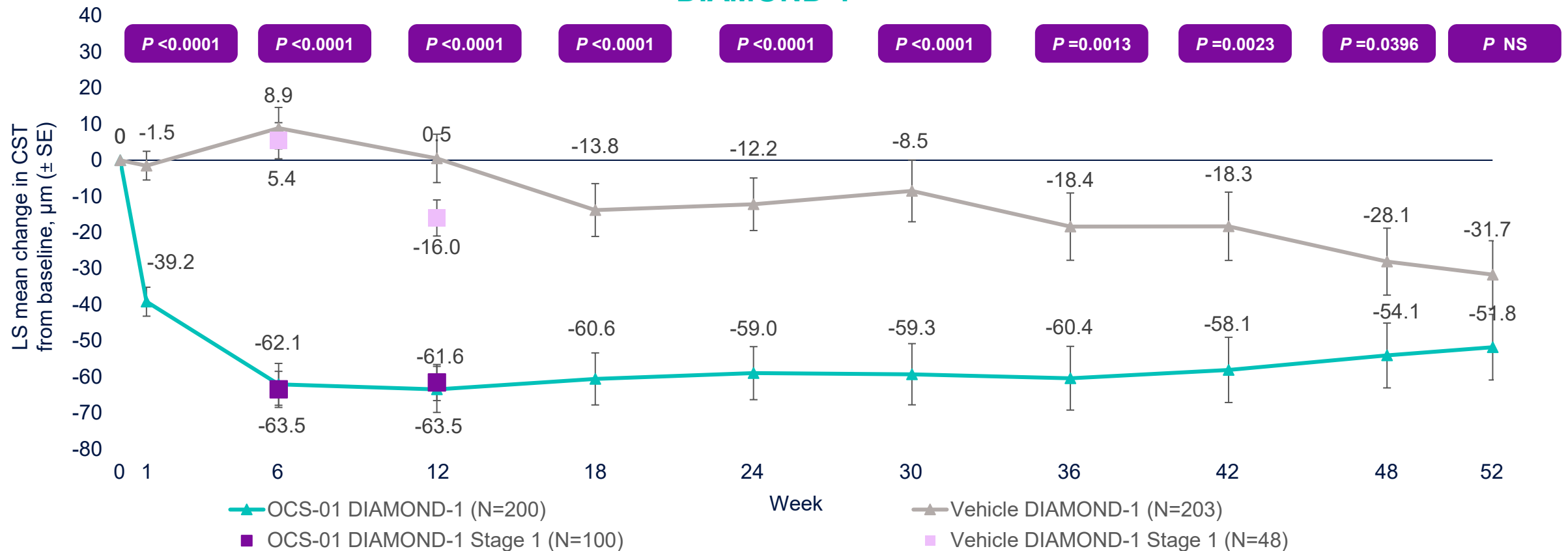
Efficacy

Mean Change in CST, Baseline to Week 52

ITT Population

Mean Change in CST Baseline to Week 52

DIAMOND-1

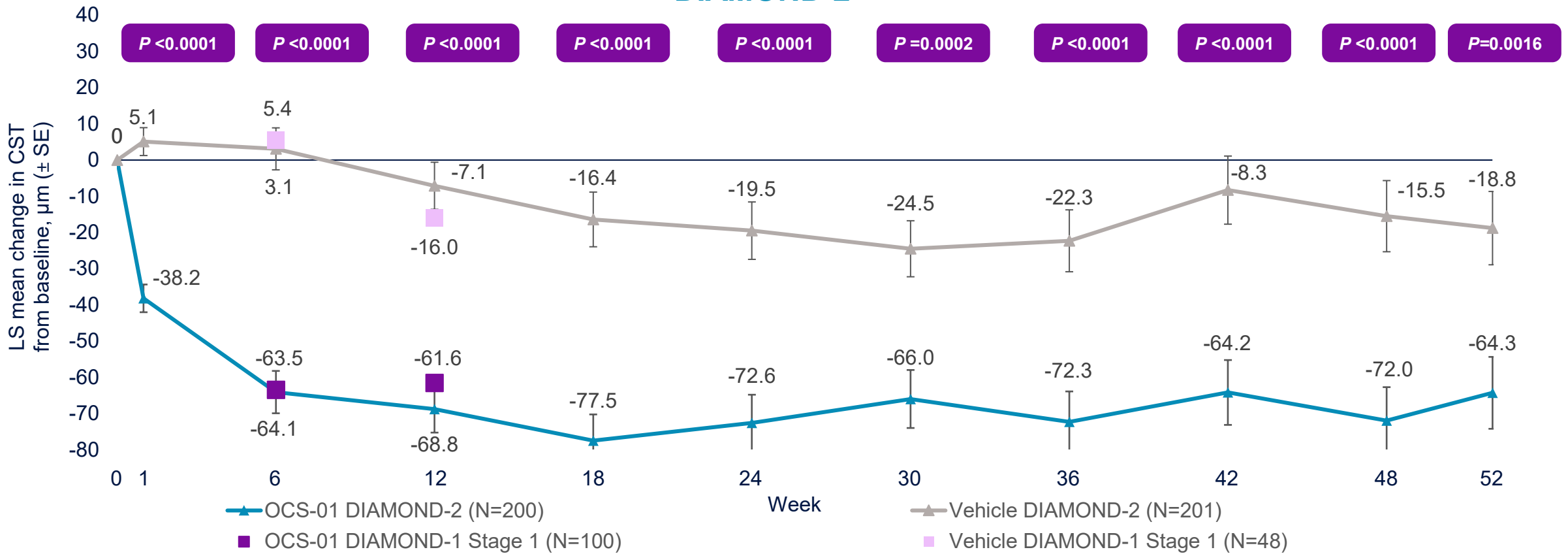


Mean Change in CST, Baseline to Week 52

ITT Population

Mean Change in CST Baseline to Week 52

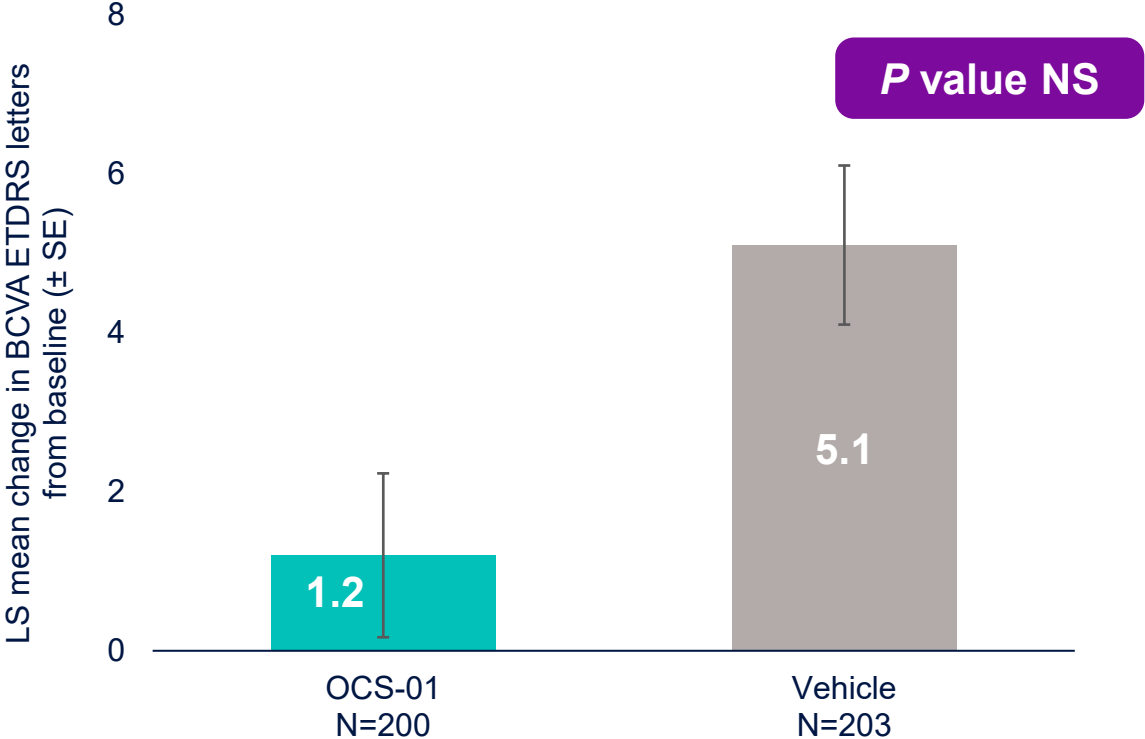
DIAMOND-2



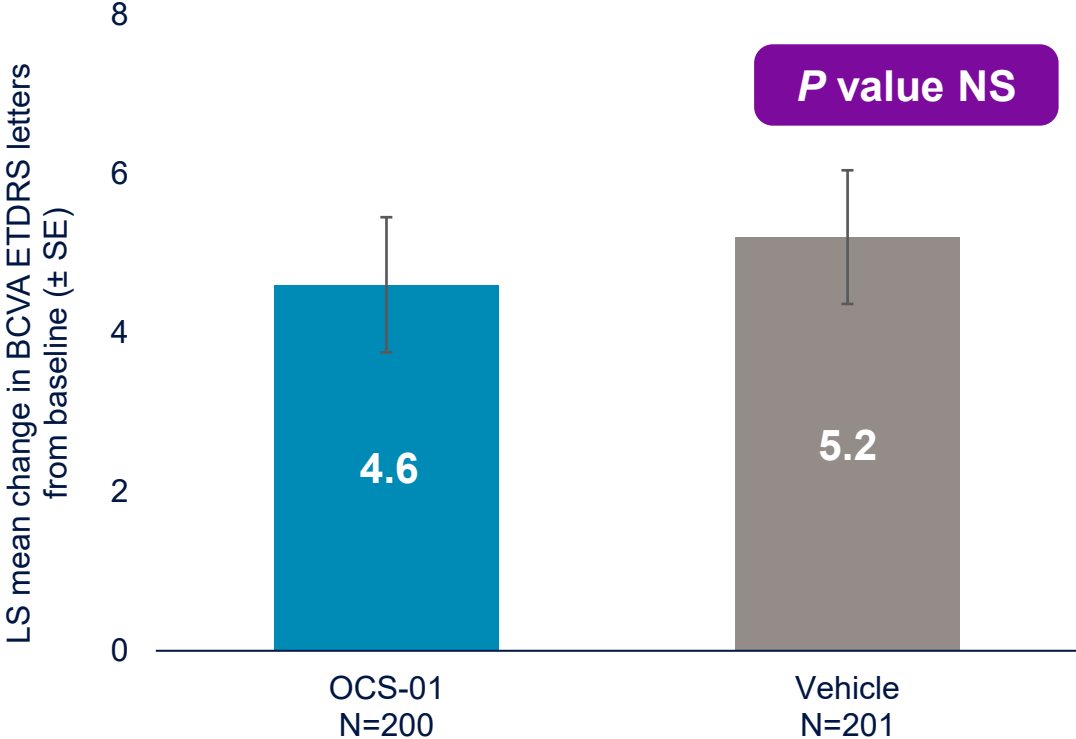
Visual Function: Primary Endpoint Mean Change in BCVA from Baseline at Week 52

ITT Population

Mean Change in BCVA from Baseline at Week 52 DIAMOND-1



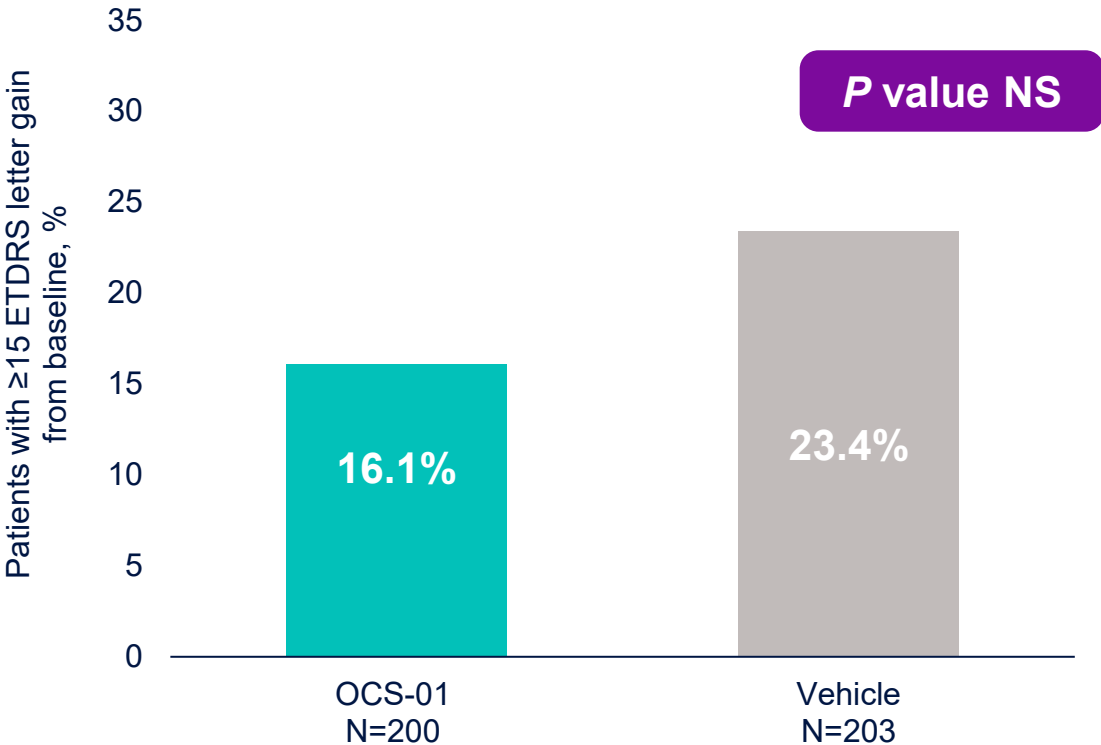
Mean Change in BCVA from Baseline at Week 52 DIAMOND-2



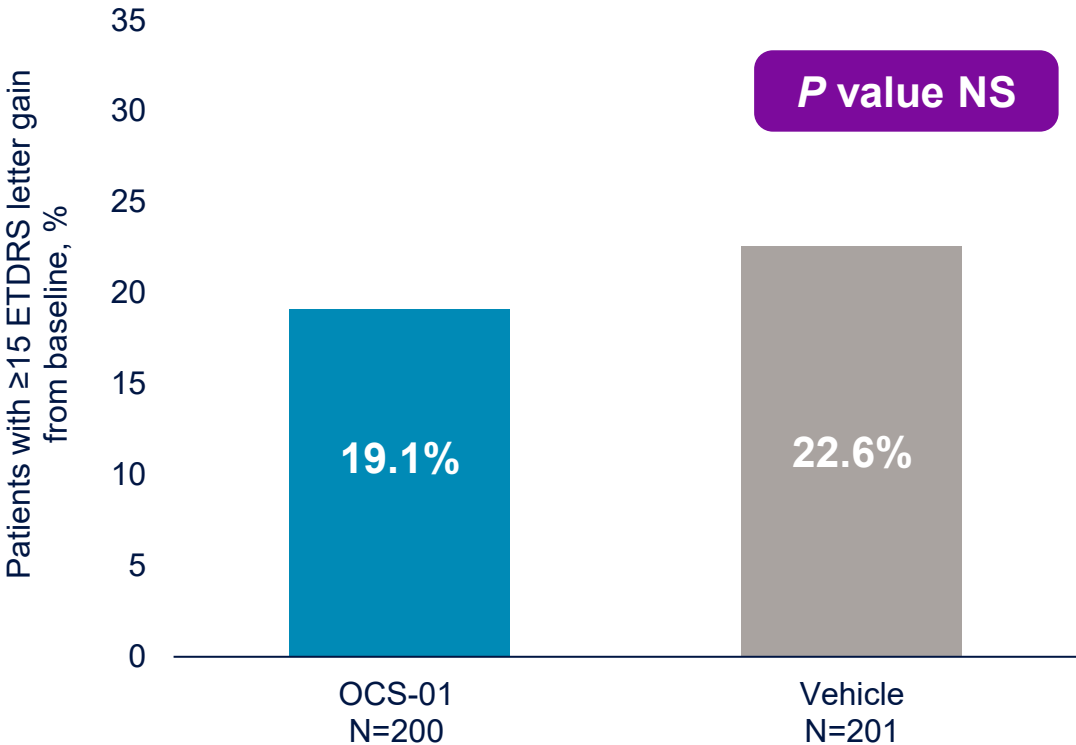
Visual Function: Key Secondary Endpoint ≥ 15 -Letter Gain in BVCA at Week 52

ITT Population

≥ 15 -Letter Gain from Baseline at Week 52 DIAMOND-1



≥ 15 -Letter Gain from Baseline at Week 52 DIAMOND-2



Safety

Safety Summary

- OCS-01 was well tolerated, with no unexpected adverse events observed.
- Overall safety profile was consistent with that of previous trials.
- As expected, elevated IOP and cataracts were higher in the OCS-01 treated patients in line with chronic use of steroid in DME.

Summary

OCS-01 DIAMOND TLR Summary and Pipeline Prioritization

- Despite showing a rapid, substantial and sustained reduction in retinal thickness in patients treated with OCS-01, primary (mean change in BCVA) and key secondary (≥ 15 -letter gainers) endpoints for both trials were not met at Week 52.
- Based on the results, at this time Oculis does not plan to pursue an FDA regulatory filing for OCS-01 in DME.
- Oculis will strategically focus resources on advancing our late-stage portfolio, including the Privosegtor platform, starting with the PIONEER program for Privosegtor in optic neuropathies, and the PREDICT-1 trial for Licaminlimab to drive precision medicine in dry eye disease.
- Financial position remains strong with \$278 million in cash, cash equivalents, and short-term investments as of March 31, 2026, providing cash runway into 2H 2029.

Oculis

Q&A

