Xcovery Vision Founders to Speak at ARVO 2011

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WEST PALM BEACH, Fla., April 25, 2011 /PRNewswire/ -- The ophthalmic therapeutics company Xcovery Vision announced today that Sheridan G. Snyder, OBE, Chairman and CEO, and Dr. Ken Mandell, President and COO, will be speaking at The Association for Research in Vision and Ophthalmology (ARVO) Annual Meeting in Fort Lauderdale Florida, May 1-5, 2011. Mr. Snyder's talk *Perspective of a Serial Entrepreneur* recounts his repeated success as founder of multiple biotech companies that include Genzyme, Upstate Biotechnology, Biotage and Molecular MD.

Dr. Ken Mandell will present preclinical study results with Xcovery Vision's novel angiogenesis inhibitor *XV-615* currently being developed for age-related macular degeneration (AMD). This study *Intravitreally Delivered VEGFR/PDGFR Inhibitor XV-615: Safety Assessment in Rabbits* was conducted in collaboration with Massachusetts-based ocular therapeutics company EyeGate Pharma (www.eyegatepharma.com [1]).

About the Ophthalmology Drug Market

Ophthalmic drugs constitute a prominent segment of the global pharmaceutical market. From 2003 to 2008, sales of ophthalmic medications nearly doubled from $2.9 billion to $5.2 billion in the U.S. alone. Globally, ophthalmic pharmaceuticals are growing at annual rate of 6% and expected to reach $33 Billion by 2023. This growth has been attributed in part to the aging population in which the prevalence of diseases such as age-related macular degeneration (AMD), diabetic retinopathy, glaucoma and dry eye syndrome are steadily rising. There is therefore an increasing need for novel therapies to provide treatment to this growing patient population.

About Age-related Macular Degeneration (AMD)

AMD is the leading cause of blindness in patients over 55 in the United States and affects 50 million people worldwide. More than 10 million people in U.S. are currently affe
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