alimera

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INVESTOR PRESENTATION

February 2024

Nasdaq: ALIM

FORWARD LOOKING STATEMENTS

This slide presentation and any discussion it accompanies may include "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, regarding, among other things, Alimera's belief, expectation, or anticipation that: Alimera's revenue will accelerate in 2024 and beyond; Alimera will continue to grow organically from its existing customer base; Alimera will continue to expand access to ILUVIEN and YUTIQ in new markets and Alimera's clinical trials will demonstrate the results that Alimera expects.

These forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual results to differ materially from those projected in its forward-looking statements. Meaningful factors that could cause actual results to differ include (a) a slowdown or reduction in sales due to a reduction in end user demand, unanticipated competition, regulatory issues, unexpected governmental actions or a delay in the approval or commercialization of ILUVIEN for the treatment of non-infectious uveitis affecting the posterior segment in Europe, (b) the NEW DAY Study may not produce the desired results and (c) other factors discussed in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Alimera's Annual Report on Form 10-K for the year ended December 31, 2022 and its most recent Quarterly Report on Form 10-Q, which are on file with the SEC and available at its website.

In addition to the risks described above and in Alimera's reports and other filings with the SEC, other unknown or unpredictable factors also could affect Alimera's results. There can be no assurance that the actual results or developments anticipated by Alimera will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Alimera. Therefore, no assurance can be given that the outcomes stated in such forward-looking statements and estimates will be achieved. All forward-looking statements in this presentation and any discussion it accompanies are expressly qualified by the cautionary statements contained or referred to herein. Alimera cautions investors not to rely too heavily on the forward-looking statements Alimera makes or that are made on its behalf. These forward-looking statements speak only as of the date of this presentation (unless another date is indicated). Alimera undertakes no obligation, and specifically declines any obligation, to publicly update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

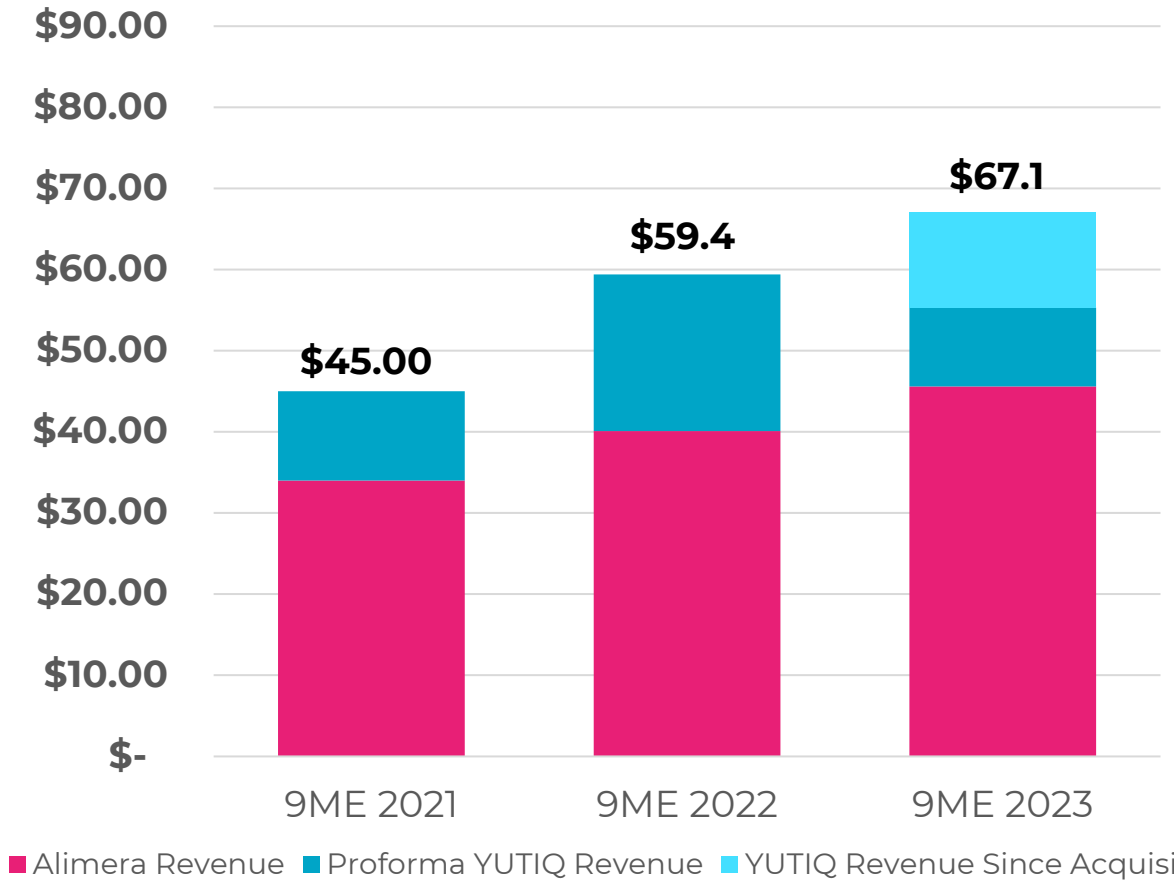
INVESTMENT HIGHLIGHTS

- **Retina Focus** - Alimera is a company committed to improving the retinal health of patients through long-term treatment of chronic diseases
- **Better Mousetrap** – ILUVIEN and YUTIQ (acquired May 2023) assets treat diabetic macular edema and non-infectious uveitis affecting the posterior segment of the eye; only long-term durable therapies available to reduce disease recurrence through extended disease control
- **Positioned for Profitable Growth** – Recent acquisition establishes critical mass for growth and profitability; over $100 million in revenue and $20 million in adjusted EBITDA expected in 2024
- **Leverageable Global Infrastructure** – Commercial presence across 21 countries provides significant leverage for future label expansion opportunities
- **Major Upcoming Milestones** – Ongoing clinical trials with readouts in 2024 and 2025 to provide additional data and accelerate utilization

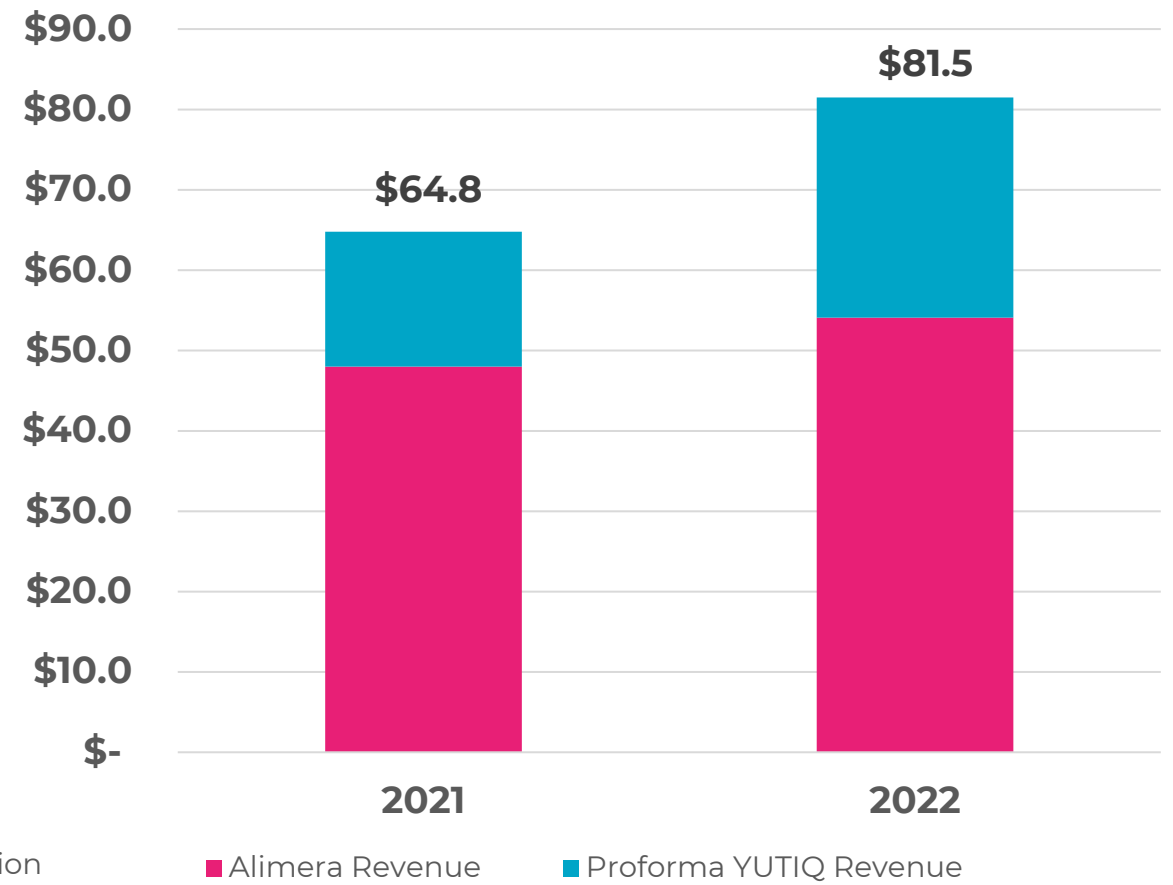
HIGH REVENUE GROWTH OPPORTUNITY

Estimating over $100 million revenue in 2024

Proforma Q3 YTD



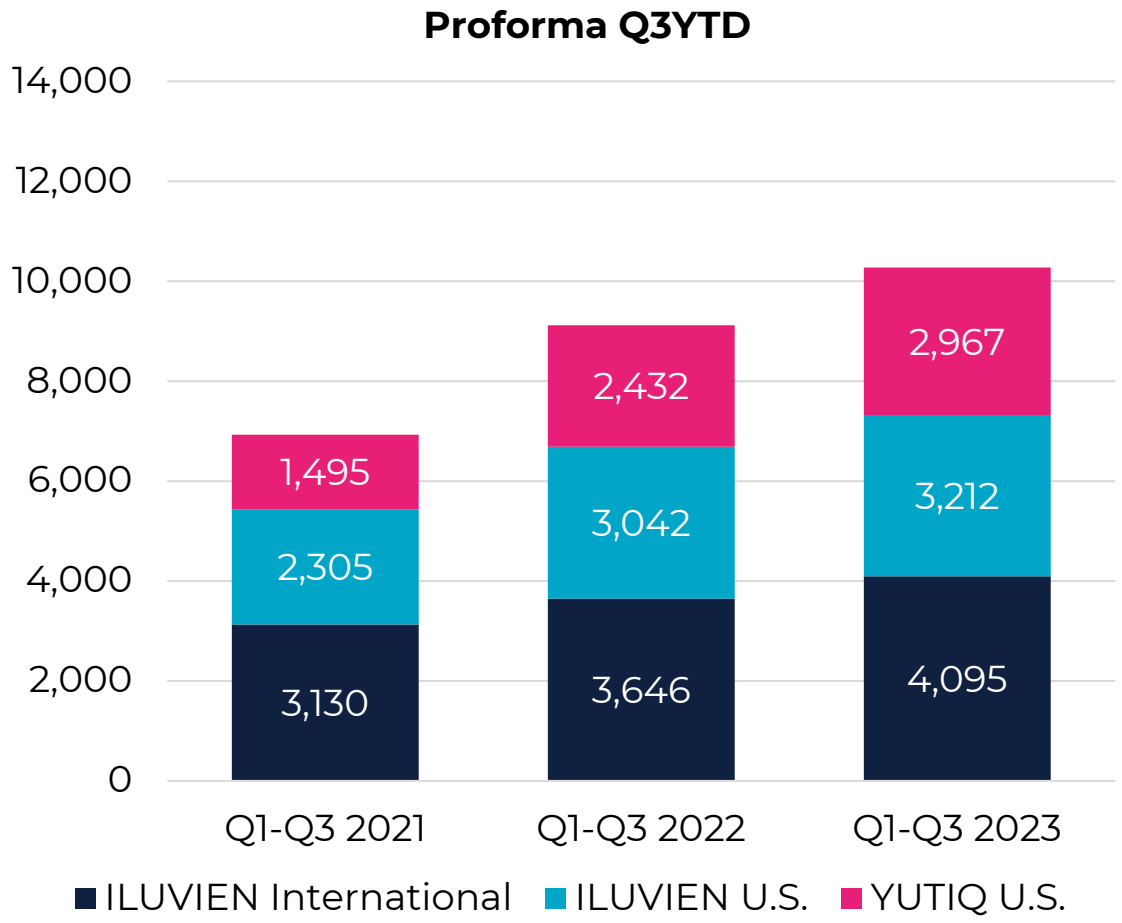
Proforma Annual Revenues

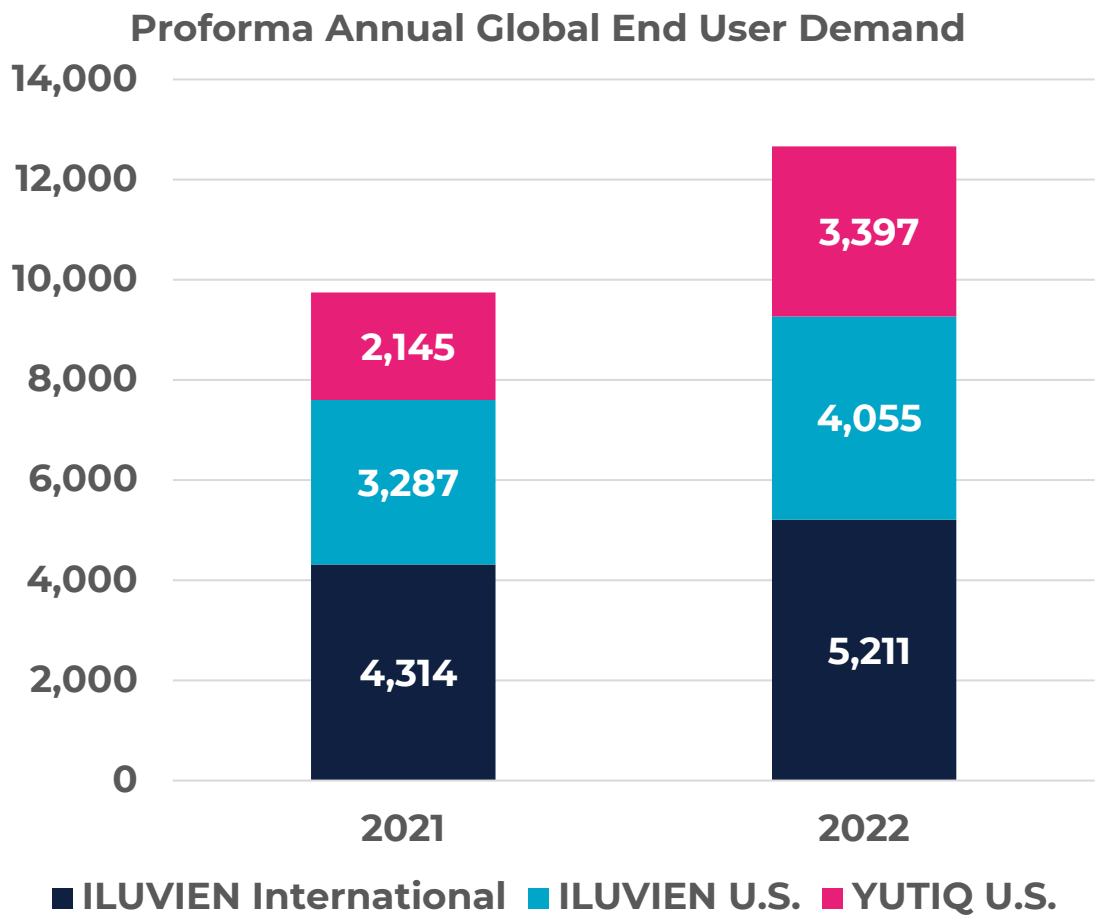


Proforma revenue includes YUTIQ revenues recognized by EyePoint Pharmaceuticals prior to acquisition in H1 2023.

INCREASING DEMAND FOR ILUVIEN AND YUTIQ

Q1-Q3 2023 end user demand up 13% Vs. Q1-Q3 2022





TWO SIGNIFICANT DISEASES

Diabetic Macular Edema (DME)

- Chronic complication and leading cause of blindness in diabetic patients
- U.S. diabetic population of 32 million in 2021 growing at ~11% per year
- Approximately 1.7 million patients in Alimera's major markets in 2020[1]
- Approximately 4.1% of all diabetics develop clinically significant macular edema

Non-Infectious Uveitis Affecting the Posterior Segment

- Chronic inflammatory conditions that can lead to pain, visual impairment and vision loss; often affects working age adults
- Over 500,000 patients in U.S. with non-infectious uveitis affecting the posterior segment[2]
- Between 40-50% of uveitis cases affect the posterior segment[3]

NOTES:

1. Data from IDF Atlas 10th Edition and Global Prevalence of Diabetic Retinopathy and Projection of Burden through 2045 Systematic Review and Meta-analysis 2021. Major markets include U.S., France, Germany, Italy, UK, Portugal, and Spain
2. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5904090/#:~:text=From%20the%205106%20interviewed%20US,20%20to%2069%20years%20old and https://retinatoday.com/articles/2016-july-aug/the-burden-of-noninfectious-uveitis-of-the-posterior-segment-a-review
3. https://retinatoday.com/articles/2016-july-aug/the-burden-of-noninfectious-uveitis-of-the-posterior-segment-a-review

THE PROBLEM WE ADDRESS

Both DME and non-infectious uveitis cause fluid accumulation and inflammation in the retina which over time leads to the loss of photo receptors and visual acuity

Unhealthy Retina

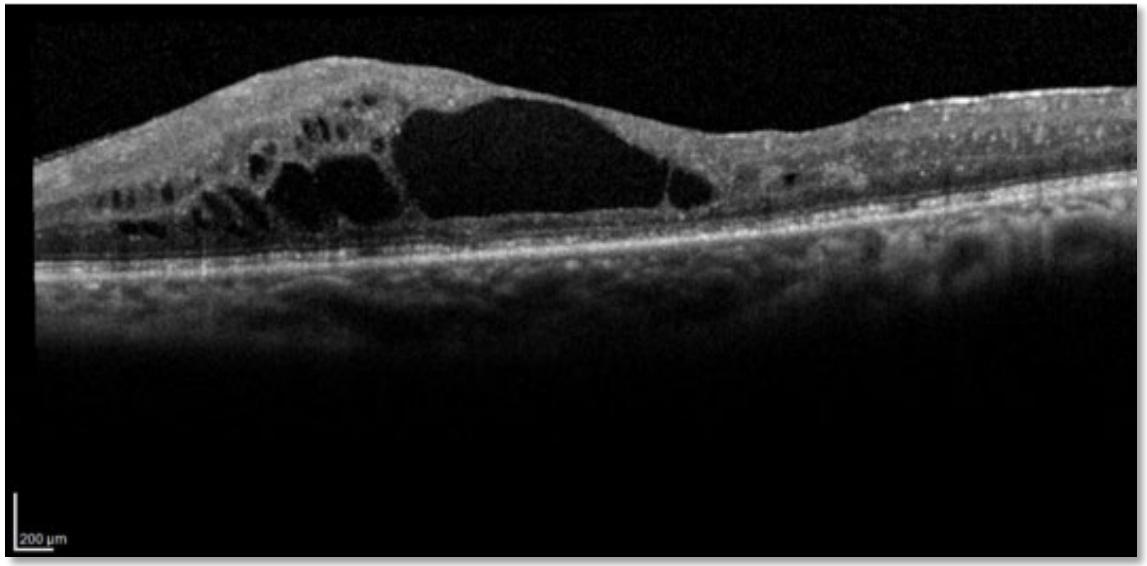


Image of Ocular Coherence Tomography of inflamed retina

Healthy Retina

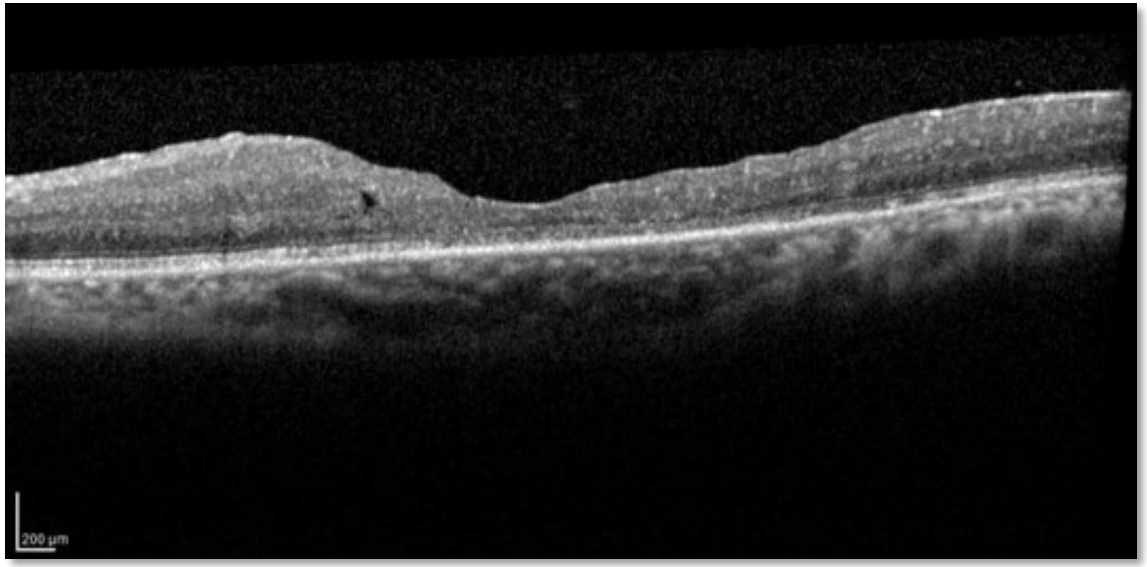
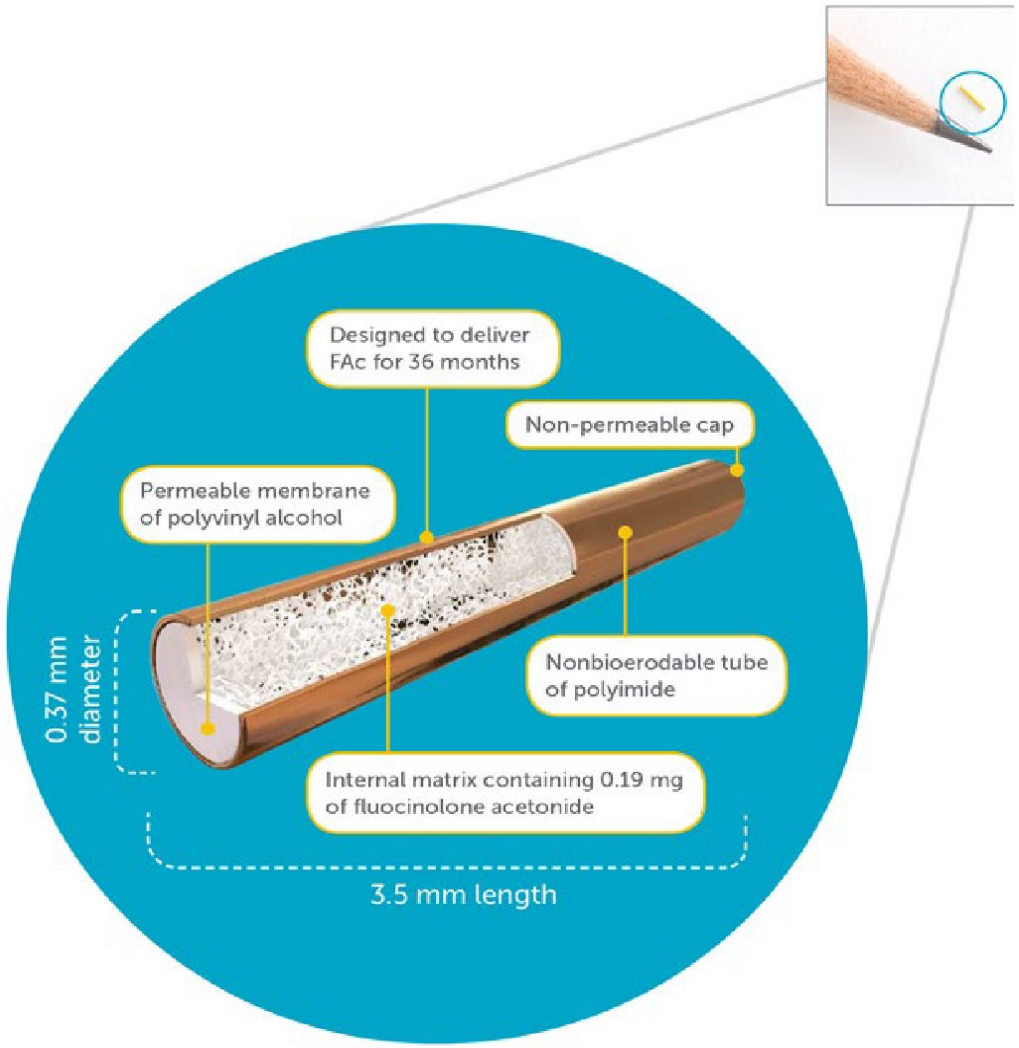


Image of Ocular Coherence Tomography of flat, healthy retina

Images courtesy of Dilsher Dhoot, MD

OUR SOLUTIONS FOR BETTER CONTROL

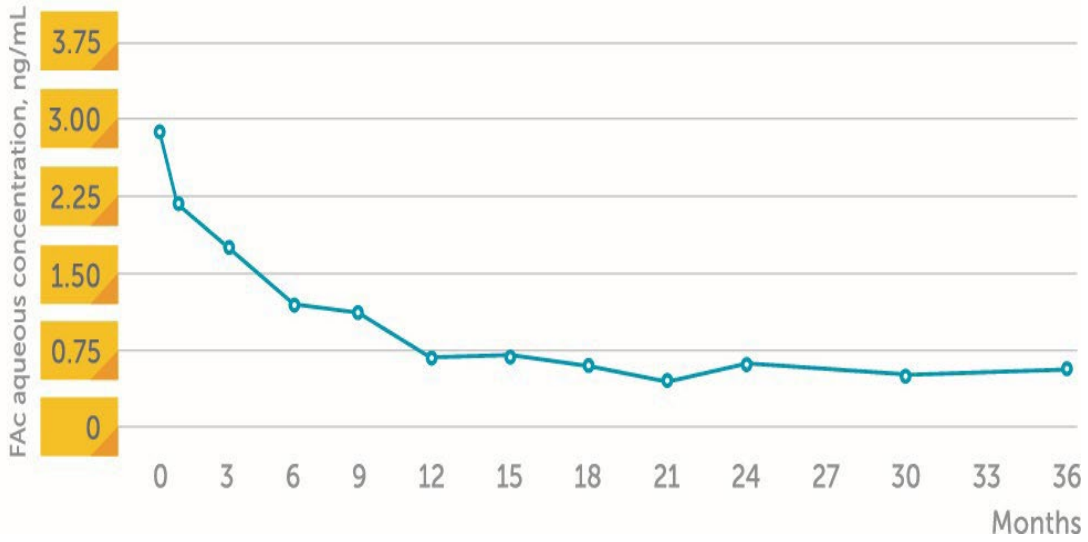


ILUVIEN®
(fluocinolone acetonide intravitreal implant) 0.19mg

0.18 mg
YUTIQ®
(fluocinolone acetonide intravitreal implant) 0.18 mg

Delivers a Continuous, Therapeutic Submicrogram Dose for Up to 36 Months[1][2]

Aqueous Levels of FAc After Injecting ILUVIEN in Human



NOTES:
(1) ILUVIEN® [package insert]. Alpharetta, GA: Alimera Sciences, Inc.
(2) Campochiaro PA, Nguyen QD, Hafiz G, et al. for the FAMOUS Study Group. These data were obtained using an assay validated for plasma

ADVANTAGES OF STEROIDS IN RETINAL DISEASES

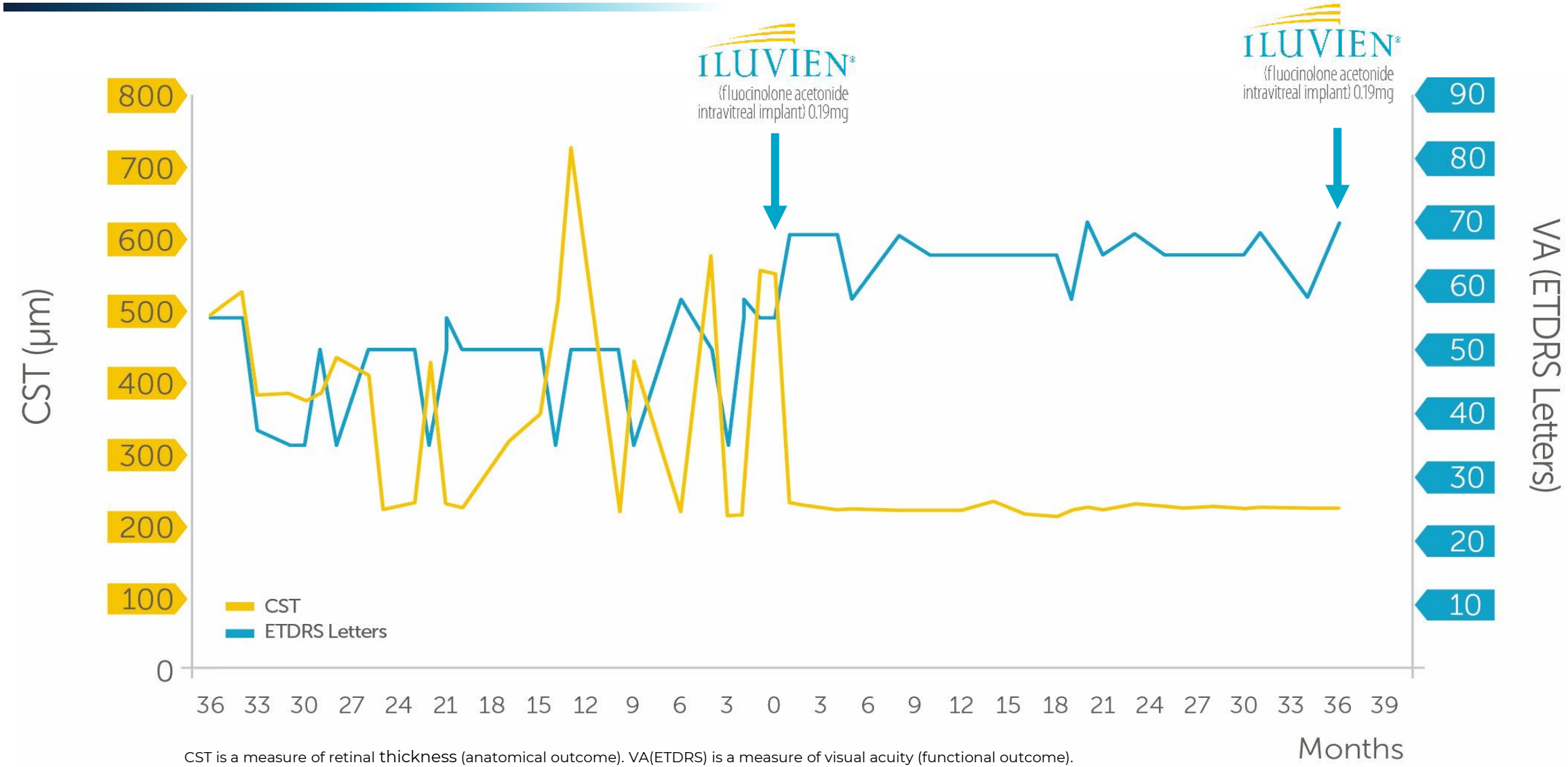
- Inflammation plays a critical role in the etiology of both DME and non-infectious uveitis
  - In diabetes, hyperglycemia causes chronic, low-grade inflammation
  - Uveitis involves approximately 30 inflammatory disorders characterize by ocular inflammation

- Inflammation is multi-factorial; requiring more than just anti-VEGF
  - Despite monthly treatment 32-66% of patients still have persistent DME that doesn't go away[1]
  - One third of patients discontinue standard of care in any given year leading to undertreatment[2]

- Local delivery of a steroid for non-infectious uveitis avoids the side effects of systemic steroids

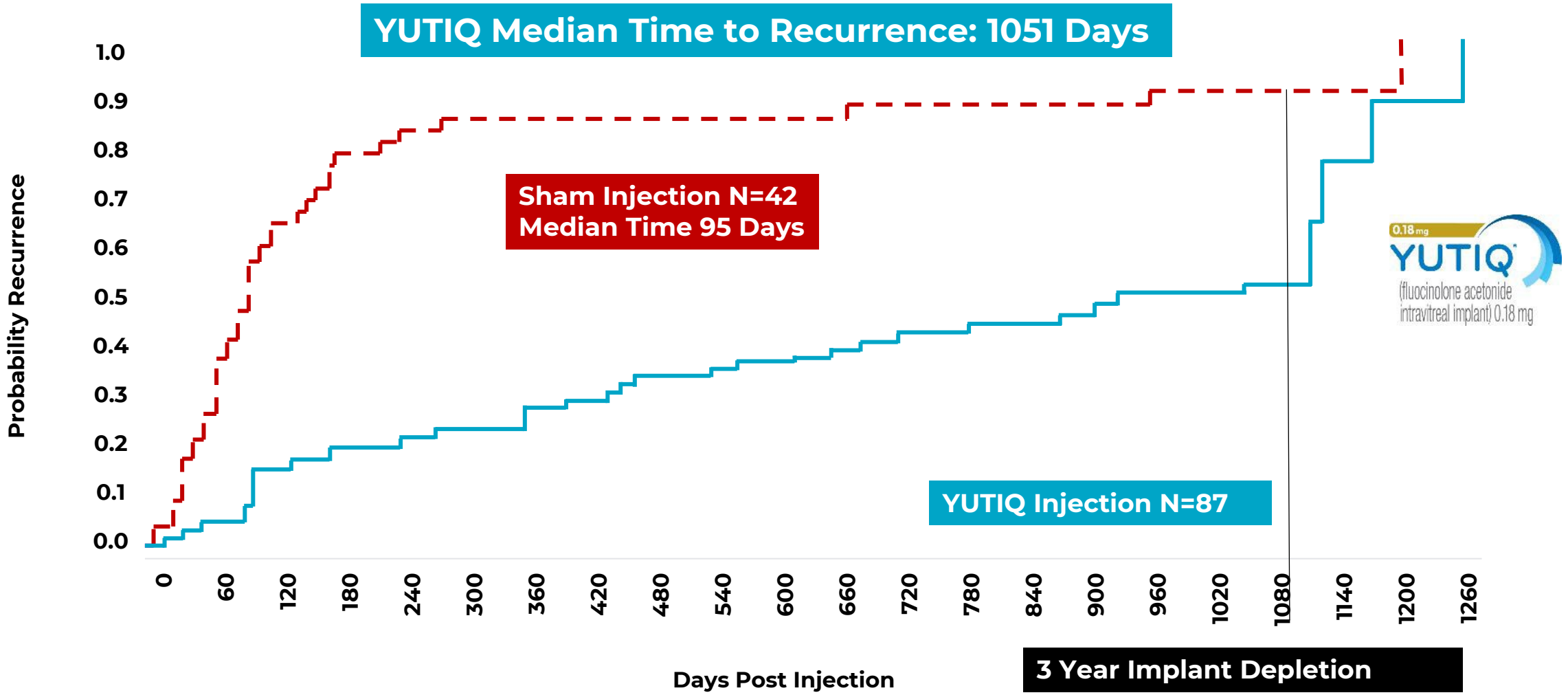
NOTES:
1. DRCR. net Protocol T data
2. https://www.healio.com/news/ophthalmology/20220504/iris-registry-onethird-of-patients-with-dme-discontinue-antivegf-treatment

CONTINUOUS TREATMENT LEADS TO SIGNIFICANTLY LESS VARIABILITY



CST is a measure of retinal thickness (anatomical outcome). VA(ETDRS) is a measure of visual acuity (functional outcome).
Case study from Dilsher Dhoot, MD; Used with permission. Data on File; Alimera Sciences, Inc.

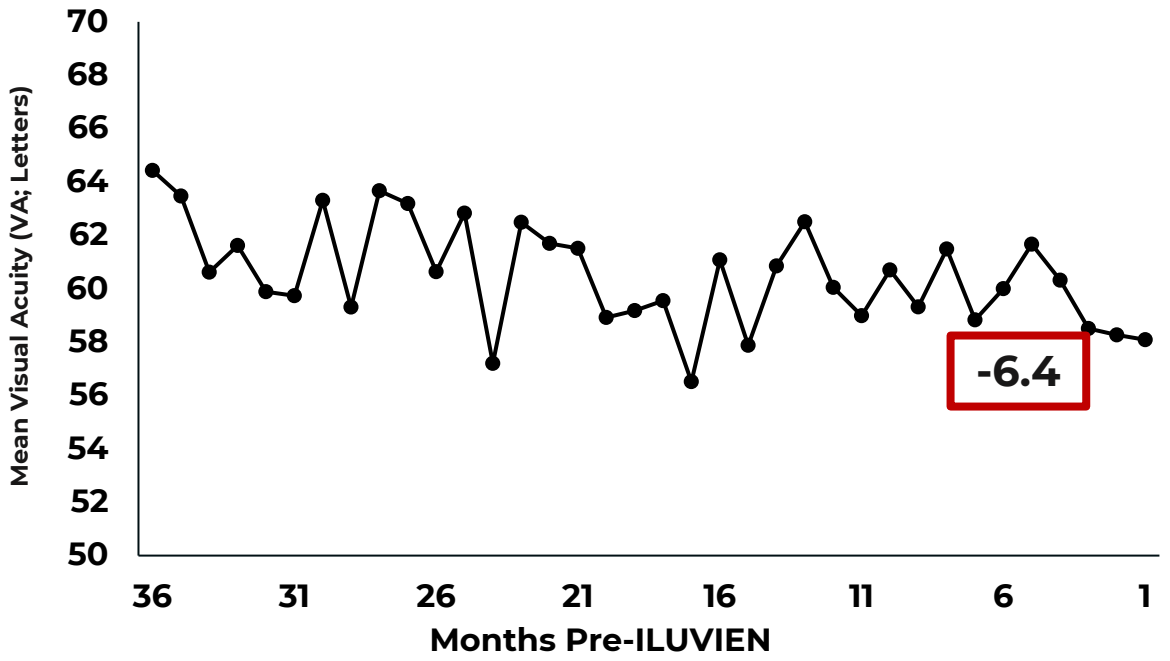
REDUCES THE RECURRENCE OF NON-INFECTIOUS UVEITIS



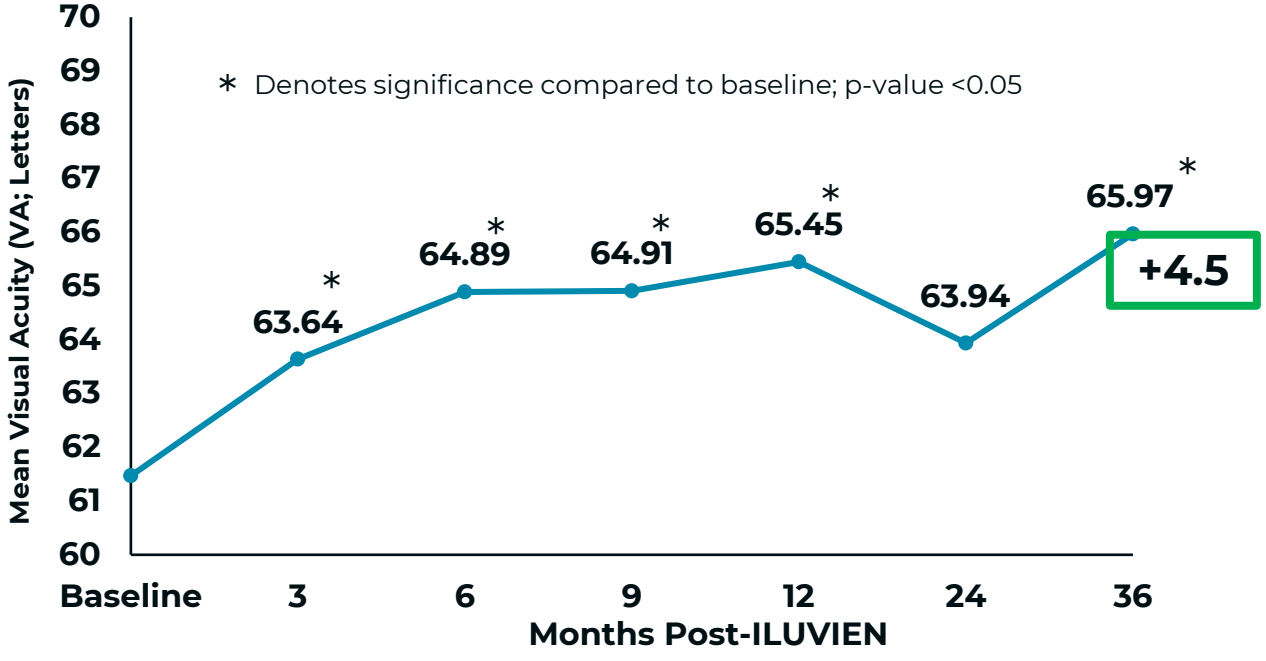
Alimera data on file from PSV-FAI-001

ILUVIEN IMPROVES VISUAL ACUITY

Pre-ILUVIEN: Mean Change in Visual Acuity



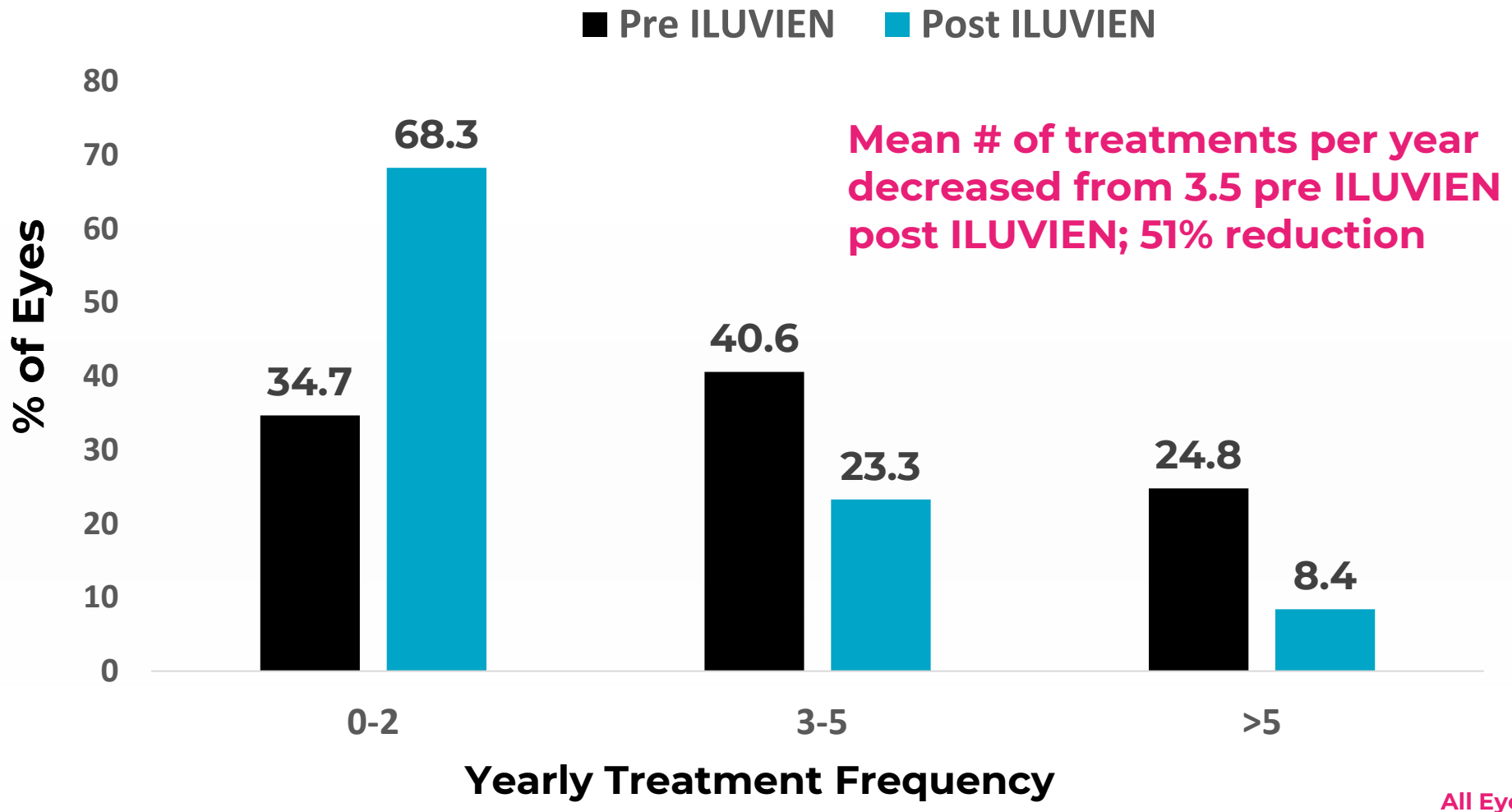
Post-ILUVIEN: Mean Change in Visual Acuity



Data from Alimera's PALADIN Study

Source: Merrill et al. Am J Ophthalmol. 2023;248:16-23.

INJECTION FREQUENCY AND DISEASE RECURRENCE IS SIGNIFICANTLY REDUCED WITH ILUVIEN



Mean # of treatments per year decreased from 3.5 pre ILUVIEN to 1.7 post ILUVIEN; 51% reduction

All Eyes (n=202)

Data from Alimera's PALADIN Study

Source: Merrill et al. Am J Ophthalmol. 2023;248:16-23.

RECENT DEVELOPMENTS

- **Acquired YUTIQ –** Immediately accretive acquisition leveraging existing Alimera infrastructure
- **Expanded U.S. Commercial Team –** Increased field personnel by more than 20% for expanded reach and frequency with retinal physicians
- **Refinanced Debt -** Amended its $45 million term loan agreement, extending interest-only period for at least two years and extend the final maturity date to April 30, 2028

NEAR TERM FOCUS/OPPORTUNITY

- **Integration of YUTIQ into the Alimera portfolio**
  - Immediate synergies led to positive adjusted EBITDA of $900,000 in quarter of acquisition
  - Additional synergies expected to be realized over the remainder of 2023 and in place for 2024
  - Revenue growth and synergies expected to yield over $20 million in adjusted EBITDA in 2024
- **Deeper and more targeted retinal physician strategy**
  - Increased ILUVIEN sales reps by over 20%, YUTIQ sales reps by over 80%
  - Call points expanded by 25% to over 2600 physicians
  - Expanding key account focus
- **Leverage the consistency of the two brands**
  - Cross sell current ILUVIEN MDs on YUTIQ and vice versa
    - 36% of ILUVIEN users not currently using YUTIQ[1]
    - 43% of YUTIQ users currently not using ILUVIEN[1]

NOTE:
1. Defined as having submitted a benefit investigation in the past 6 months

FUTURE FOCUS

- Post-marketing evidence, including a pipeline of development for both products, validating with post approval studies:

SYNCHRONICITY STUDY

- **(Data H2 2024)** - A prospective, open label study to assess safety and efficacy of YUTIQ in chronic, non-infectious uveitis affecting the posterior segment and intraocular inflammation in patients without systemic involvement. Fully enrolled, this is a two-year follow up study with 6 month readout

NEW DAY STUDY

- **(Data Q1 2025)** – A prospective, randomized, controlled study and first ever direct head-to-head comparison of a corticosteroid and anti-VEGF therapy (aflibercept); Assesses ILUVIEN as baseline therapy. Fully enrolled.

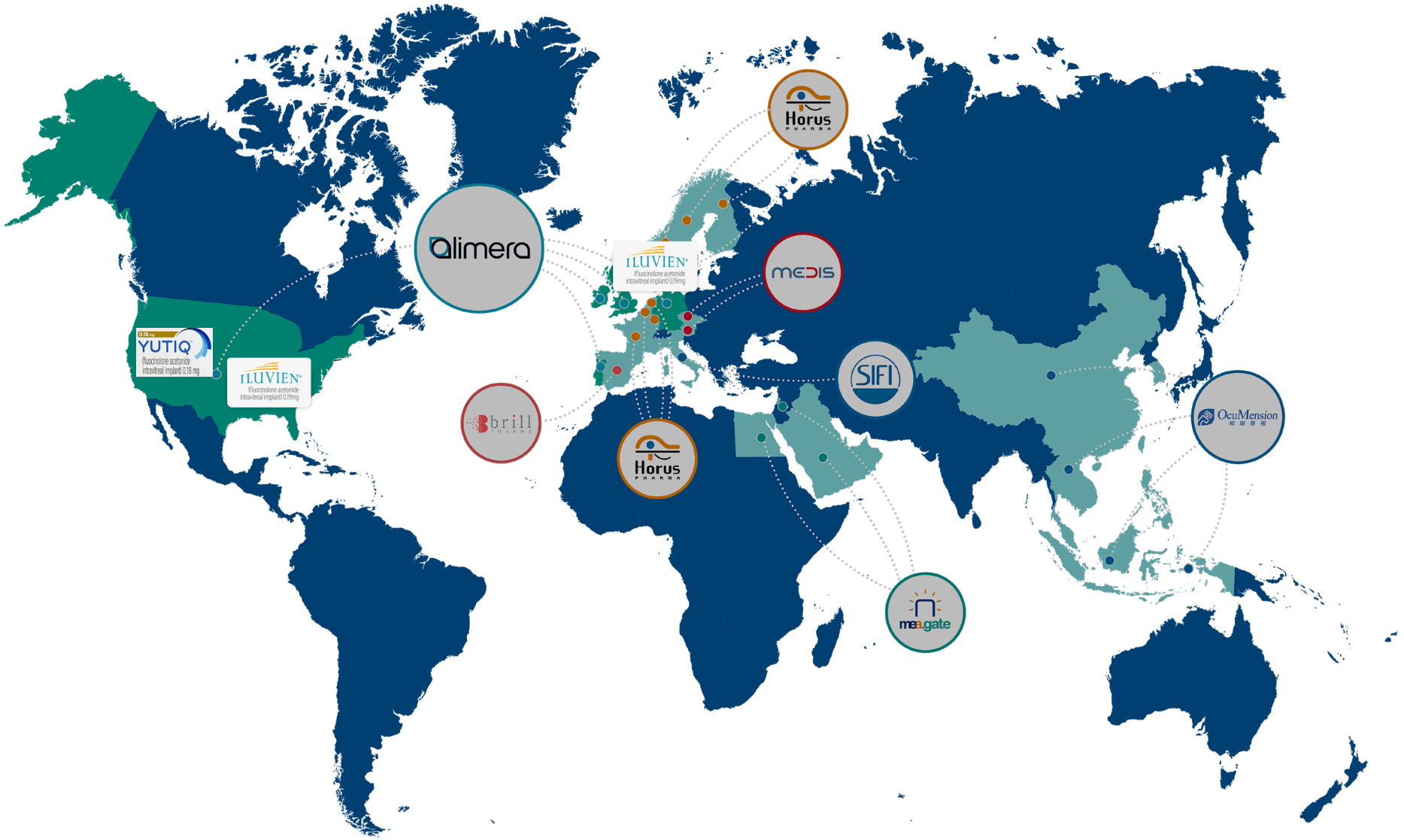
CALM STUDY

- A retrospective registry study to assess the real-world safety and efficacy impact of YUTIQ used for the treatment of chronic non-infectious uveitis affecting the posterior segment on ocular inflammation and visual acuity, and to determine local or systemic factors which might predict treatment response and identify adverse safety events

FUTURE

- Evaluating potential label expansion opportunities

EXPANDING AND LEVERAGING GLOBAL FOOTPRINT



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