RETINAL DISEASE IS OUR FOCUS

Nasdaq: ALIM

May 2021

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Forward Looking Statements

This presentation and the conference call and webcast it accompanies include or will 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 2021; Alimera will continue to grow organically from its existing customer base; Alimera will continue to expand access to ILUVIEN in new markets; and Alimera will seek to acquire retina products with reasonable valuations.

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 and (b) the continued effects of COVID-19 on the ability or willingness of patients to visit their retina specialists for ILUVIEN injections, including current and future governmental orders and policies adopted by healthcare facilities to address the COVID-19 pandemic, and the duration of these limitations; 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, 2020 and the Form 10-Q for the quarter ended March 31, 2021 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 in the conference call and webcast 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.

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Investment Thesis

Unique Asset

- ILUVIEN is changing the treatment paradigm as the only non-acute therapy reducing the recurrence of retinal disease

Established Commercial Business

- $50.8 million in 2020 revenue and positive adjusted EBITDA
- Leverageable commercial retina presence in the U.S. and Europe

Option Value

- Ongoing NEW DAY Study is the first of its kind head-to-head comparison of ILUVIEN vs. $7.5 billion standard of care

Vision

- Establishing Alimera as "the place to be in retina". The only global retina focused pharmaceutical company

Diabetic Macular Edema (DME)

- The leading cause of vision loss in diabetic patients.
- Leaky blood vessels in the macula cause the retina to swell.
- Causes blurred vision in the early stage, over long term may cause cumulative damage

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Ophthalmologists have adopted a standard of care that is **inconsistent** with the way their fellow physicians in other disciplines treat persistent or chronic diseases because their **options have been limited.**

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How Persistent or Chronic Disease is Treated Today

Hypertension: Daily systemic doses
Diabetes: Insulin pump

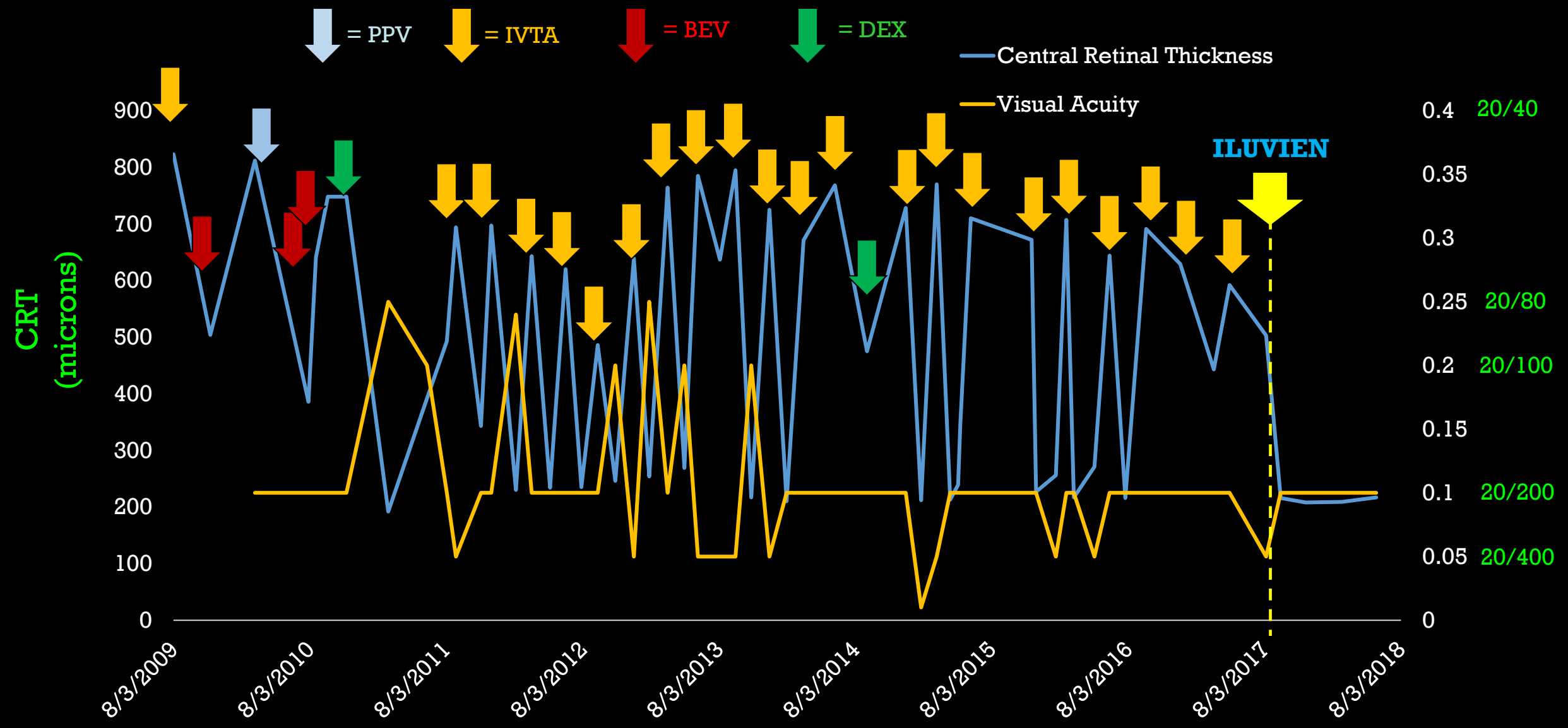
Low patient burden, continuous treatment

How DME and Posterior Uveitis are Treated Today with Injections

Acute, bolus injections that last 1-3 months administered by a physician. Reinjection on average every 4 months

High patient burden, disease recurrence

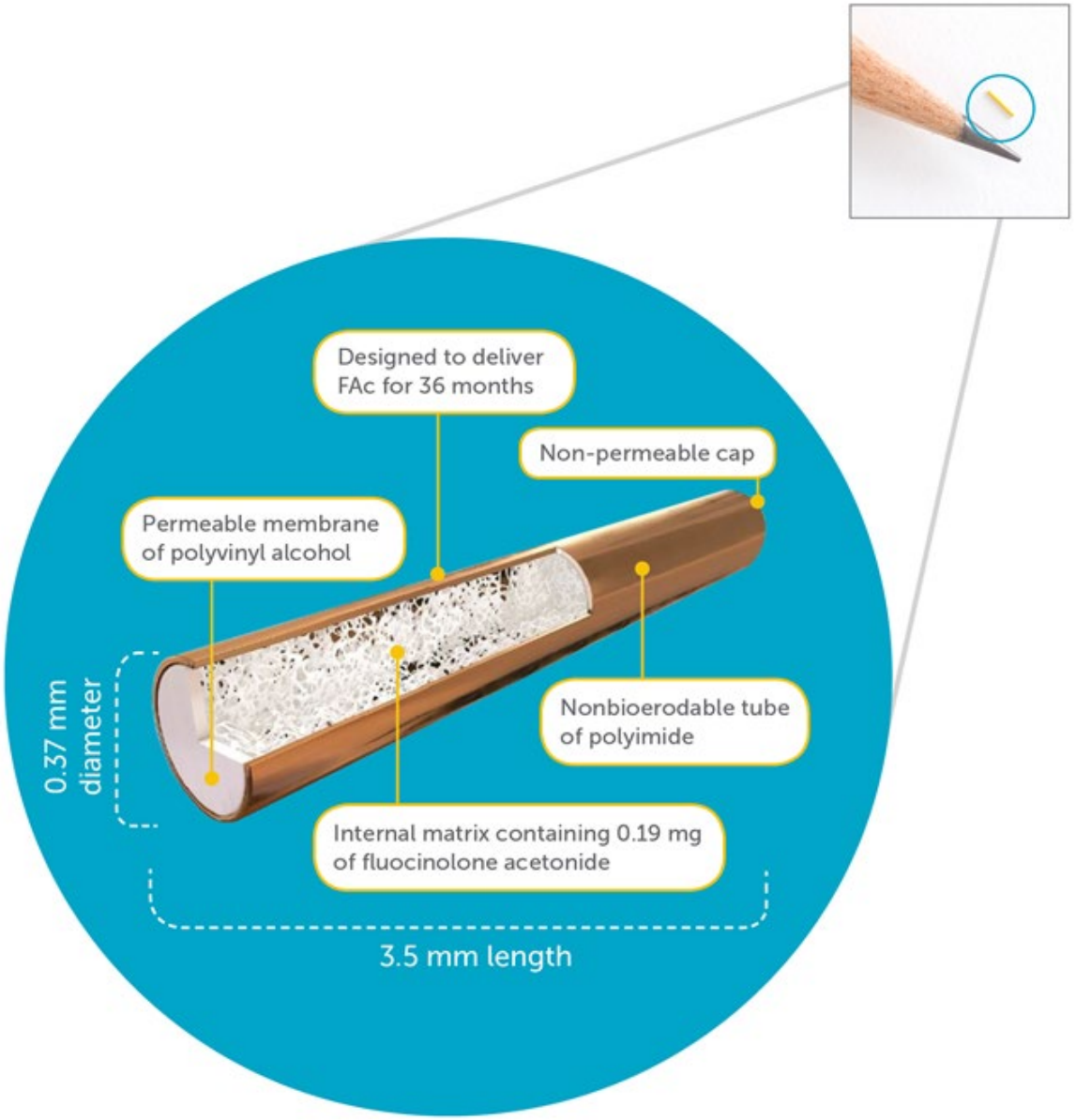
DME Treatment & Recurrence for a Typical Patient



ILUVIEN® Engineered for Sustained Treatment

- Provides CONTINUOUS MICRODOSING™ for Continuous Therapy in Patients with Retinal Disease

- Designed to deliver daily sub microgram levels of FAc for up to three years from a single injection



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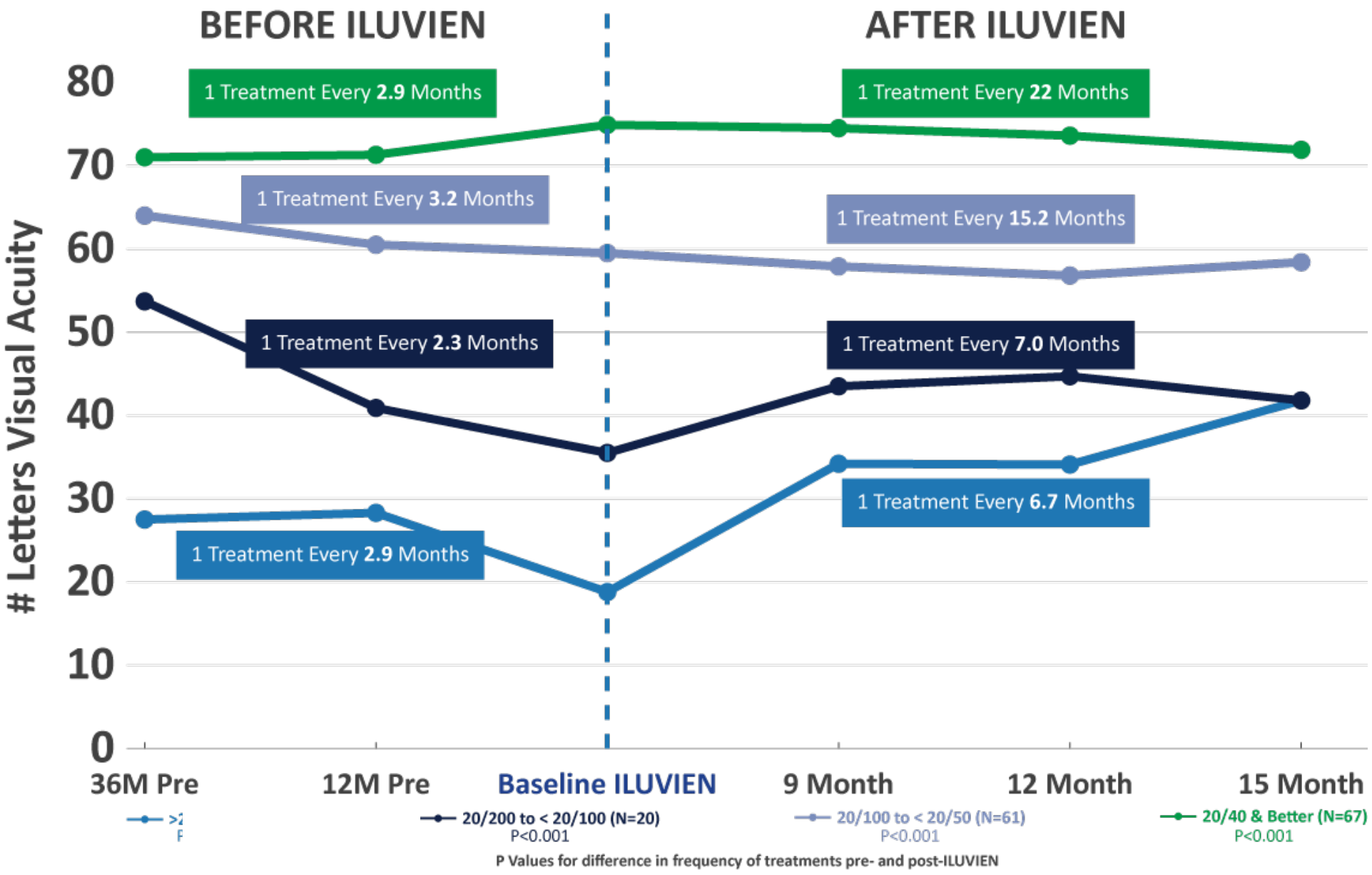
ILUVIEN® is a registered trademark of Alimera Sciences, Inc.
CONTINUOUS MICRODOSING™ is a trademark of Alimera Sciences, Inc.

USER Study

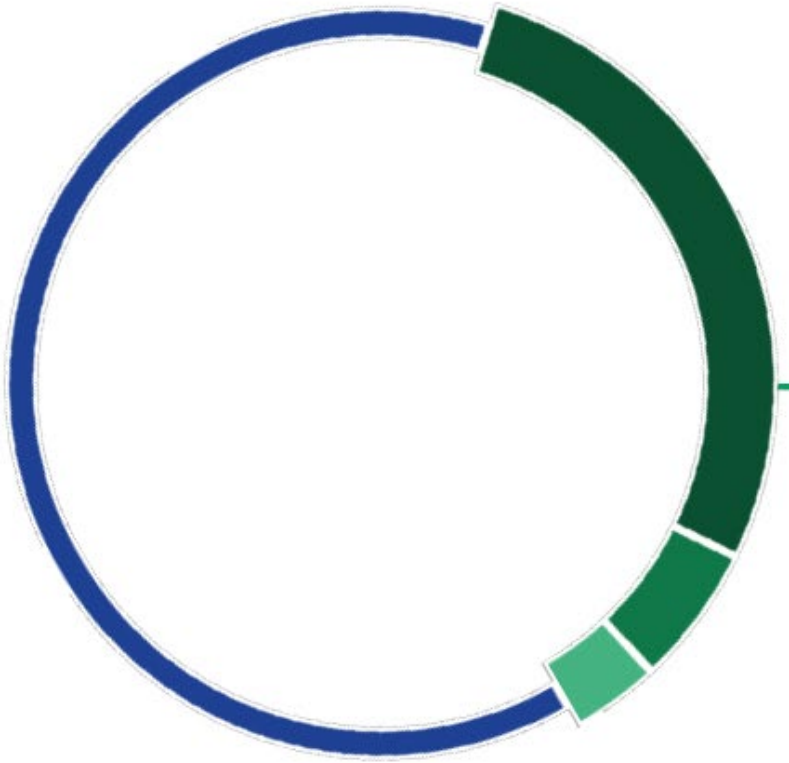
- Reducing disease recurrence
- Reducing treatment burden
- Improving and maintaining vision



Majority of USER Study Patients Required No Additional Therapy

63% (100)

No Additional Treatment



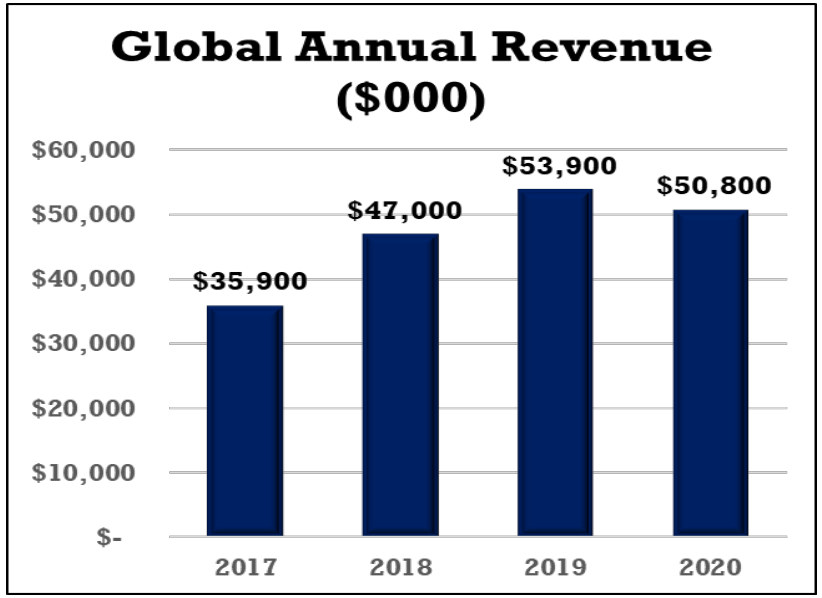
37% (60)

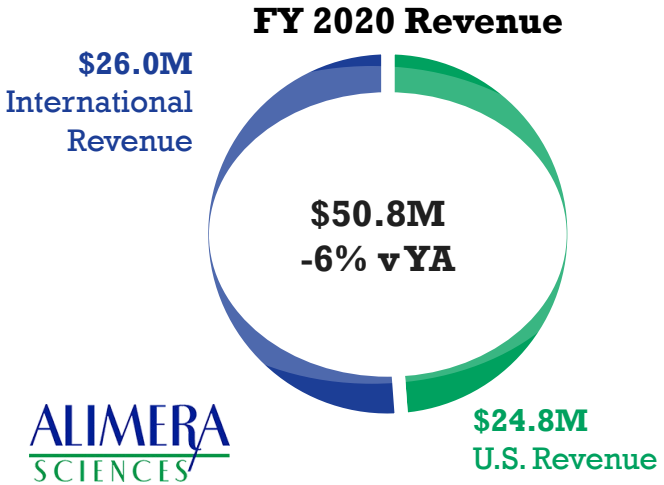
Additional Treatments

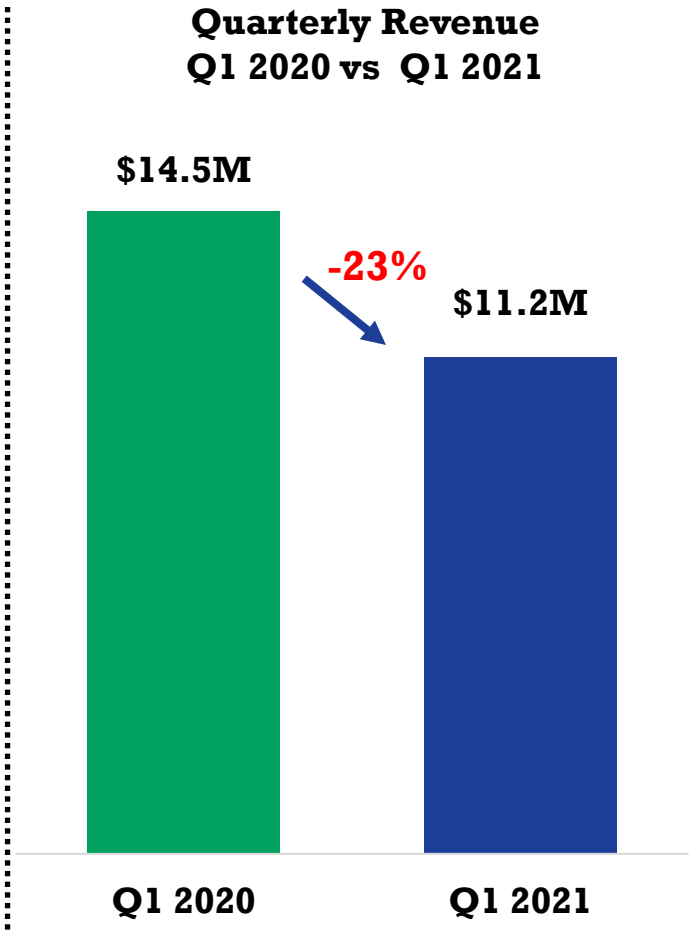
- 75% - Anti-VEGF
- 15% - Steroids
- 10% - Laser

Mean follow up after ILUVIEN was 403 days, with 102 eyes followed up for 6 months, 92 eyes for 12 months and 88 eyes for 15 months.

Financial Overview







Gross Margin

Q1 2020	Q1 2021
87%	86%

GAAP Net Loss ($Millions)

Q1 2020	Q1 2021
($1.2)	($3.6)

Adjusted EBITDA ($Millions)

Q1 2020	Q1 2021
$1.3	($1.3)

Cash Equivalents ($Millions)

As of 3/31/21

$ 8.3

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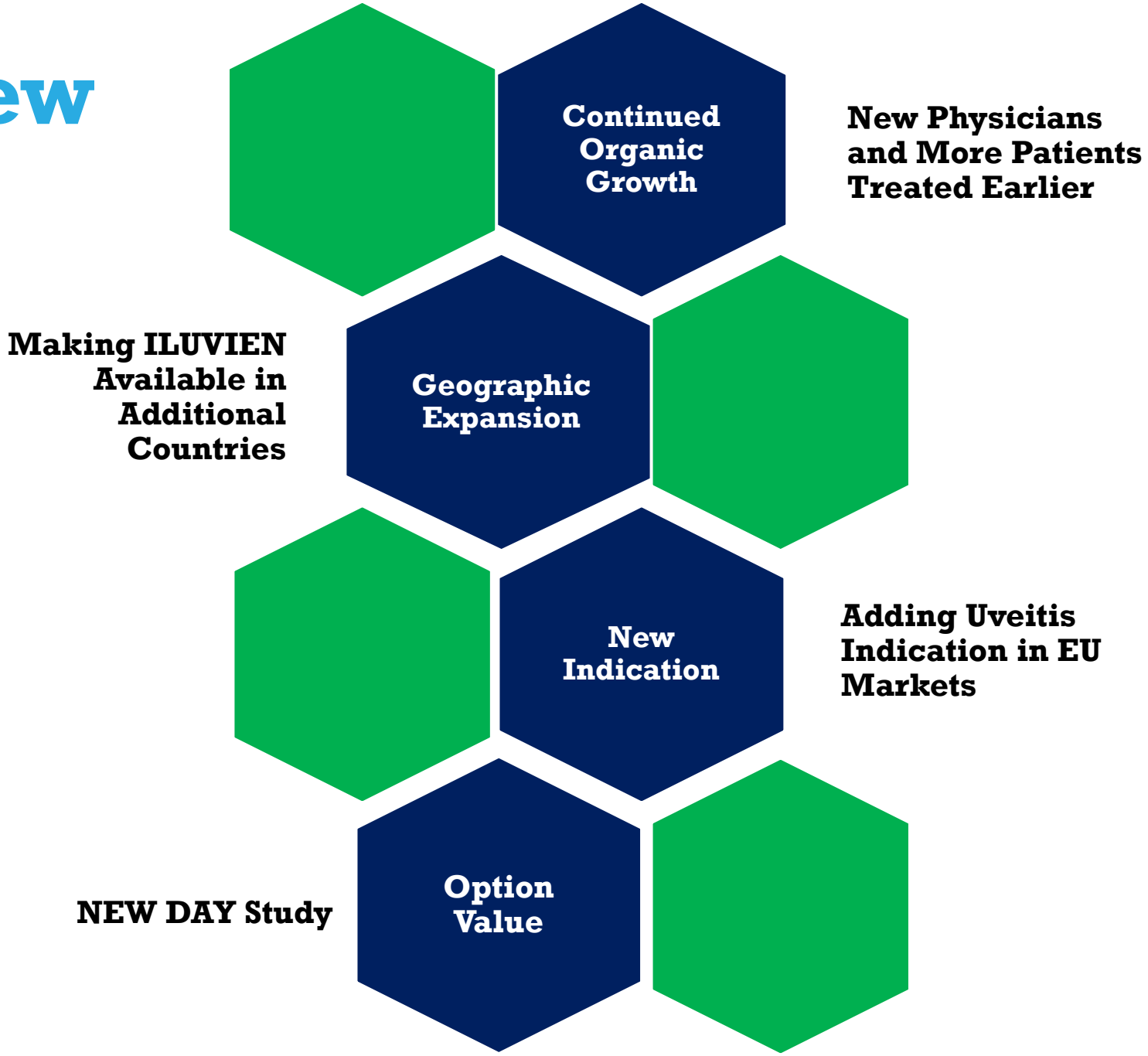
Strategic Overview



Strategic Geographic Expansion

Launches in approved markets - intent to continue expanding into new international territories

Expansion into Greater China and Western Pacific

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FOR IMMEDIATE RELEASE

ALIMERA SCIENCES RECEIVES $20 MILLION FROM OCUMENSION THERAPEUTICS

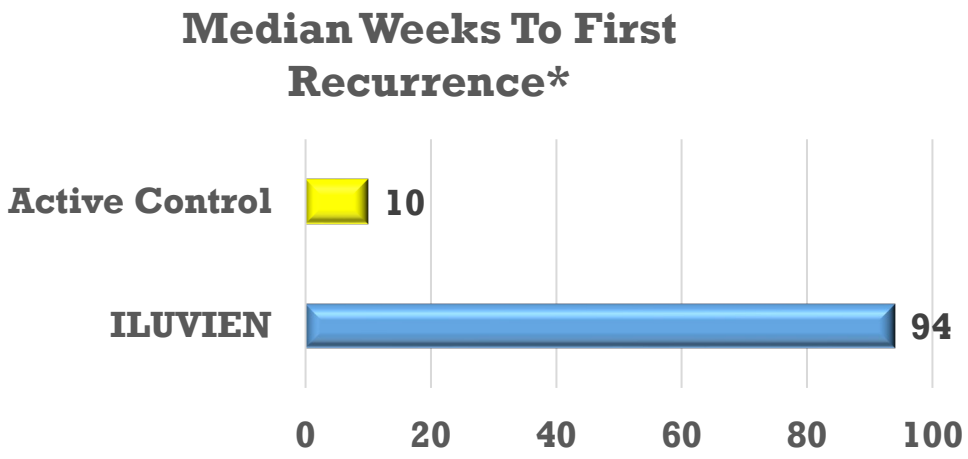
Ocumension Therapeutics recently licensed rights to our intravitreal implant

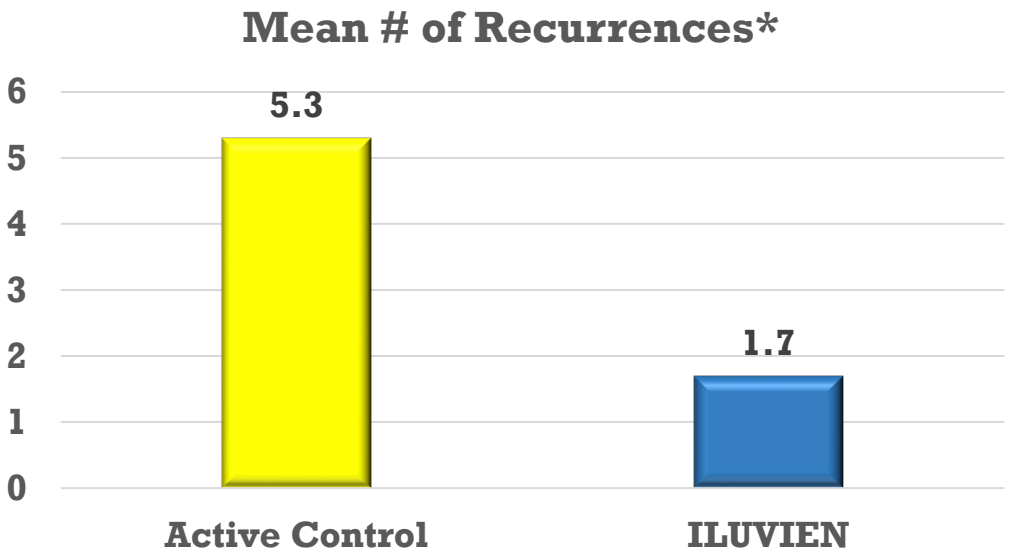
- $10 million upfront, up to $89 million in sales-based milestones
- $10 million equity investment
- Alimera issued one million non-transferable warrants of Ocumension stock

OcuMension 欧康维视

Further Launches for Non-Infectious Posterior Uveitis Indication

- First uveitis label for "prevention[1]". Further supports the uniqueness of ILUVIEN to reduce the recurrence of retinal disease.
- Estimated market size – 15-20% of DME market.
- Steroids are the current standard of care, no anti-VEGF competition.
- Launched in Germany and the U.K.; further launches planned in 2021 for France, Spain, Italy, Netherlands, Nordics and other markets





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[1] See ILUVIEN SMPC https://www.medicines.org.uk/emc/product/3061/smpc

*129-patient prospective, randomized and masked Phase 3 clinical trial. Sourced from Treatment of non-infectious uveitis affecting the posterior segment (NIU-PS) with the fluocinolone acetonide (FAc; ILUVIEN®) implant, Carlos Pavesio, on behalf of the NIU-PS study group

NEW DAY

STUDY

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The New Day Study

A Randomized, Masked, Controlled Study of Intravitreal ILUVIEN® Implant as Baseline Therapy in Patients with Early Diabetic Macular Edema

NEW DAY
STUDY

- Assess ILUVIEN as baseline therapy in patients with early Diabetic Macular Edema
  - First ever direct head-to-head comparison of corticosteroid and anti-VEGF therapy
- Demonstrate reduced disease recurrence, a reduction in treatment frequency, better disease control and reduced retinal damage compared to current standard of care therapy
  - Includes groundbreaking cytokine sub study and electro-retinal graph readings to establish potential neuroprotection from ILUVIEN
- An 18-month study with a target of 300 patients at over 40 sites in the U.S.
- Our confidence is high given significant evidence from real world studies

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