

# Alimera Sciences Acquires Commercial Rights to YUTIQ® in the U.S.

Client News

May 18, 2023

Gunderson Dettmer represented client Alimera Sciences, a global pharmaceutical company, in its acquisition of additional commercialization rights for YUTIQ from EyePoint Pharmaceuticals. Helping Alimera's mission of being invaluable to patients, physicians and partners concerned with retinal health and maintaining better vision longer, YUTIQ treats chronic non-infectious uveitis affecting the posterior segment of the eye.

Alimera made an upfront cash payment of \$75 million at closing with an additional \$7.5 million to be paid in equal quarterly installments in 2024. Alimera now has exclusive global rights to YUTIQ excluding China and certain other countries and regions in Asia, where EyePoint has a pre-existing license with Ocumension Therapeutics.

Gunderson Dettmer also represented Alimera in its \$69 million private placement of Series B preferred stock and common stock and in connection with its borrowing of an additional \$20 million through an amendment to its existing term loan agreement. The proceeds from these transactions were used in part to fund the upfront cash payment for YUTIQ. Gunderson Dettmer had previously represented Alimera in connection with its \$12 million private placement of Series B preferred stock and common stock warrants, and the amendment and extension of Alimera's existing \$47.5 term loan agreement, in March 2023.

In the [announcement of the acquisition](#), Alimera's President and Chief Executive Officer Rick Eiswirth said, "This is a landmark transaction for Alimera, bringing critical mass to our revenue base and leveraging the commercial infrastructure we have built

in the U.S. We know this product very well, having marketed ILUVIEN for the uveitis indication in Europe and the Middle East for several years now. We believe there are immediate synergies in adding YUTIQ to our portfolio that will be accretive to revenue, Adjusted EBITDA and cash flow in the second half of 2023. EyePoint has done a wonderful job growing YUTIQ to almost \$30 million in revenue in 2022.”

The Gunderson Dettmer deal team was led by corporate partner Jay Hachigian, public company partner Keith Scherer, technology transactions partner Marna Pattaropong and debt financing partner Jay DelMonico. Additionally, the team included Elena Vespoli, Kelvin Chan, Mike Carroll, Max Noreng, John Maciejewski and Maureen Sweeney.

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