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Aldeyra Therapeutics Appoints David McMullin as Senior Vice President, Corporate Development and Strategy

LEXINGTON, Mass., May 10, 2018 /PRNewswire/ -- Aldeyra Therapeutics, Inc. (NASDAQ: ALDX) (Aldeyra), a biotechnology company devoted to development of next-generation medicines to improve the lives of patients with immune-mediated diseases, announced the hiring of David McMullin to the newly created position of Senior Vice President, Corporate Development and Strategy. Mr. McMullin will be responsible for leading Aldeyra's commercial planning, corporate development, and business development efforts.

"We are pleased to welcome David to the Aldeyra team," commented Todd C. Brady, M.D., Ph.D., President and Chief Executive Officer of Aldeyra. "David's arrival highlights the evolution of Aldeyra towards a pre-commercial enterprise, and we believe his leadership in the launch, management, and growth of multi-billion-dollar franchises and divisions will add tremendous value to Aldeyra as we work towards our strategic goal of becoming a diversified company focused on immunological disease."

Mr. McMullin brings extensive experience leading business development, strategic planning, commercial and operational activities in the biopharmaceutical industry. Prior to joining Aldeyra, Mr. McMullin most recently served as the Group Vice President of the $1.4 billion U.S. Internal Medicines franchise at Shire plc where he led sales, marketing, and business operations for the U.S. rare disease and specialty products business. Previously, he was Vice President of the Commercial Center of Excellence at Shire, responsible for commercial operations worldwide. Prior to joining Shire, Mr. McMullin was the Vice President of Global Supply Chain and Strategy at Novartis Vaccines and Diagnostics (now part of GlaxoSmithKline plc), where he led a successful operational turnaround followed by an asset swap divestiture between Novartis AG and GlaxoSmithKline plc. He also held management positions in marketing, sales, and corporate strategy at Novartis Pharmaceuticals and Novartis International, divisions of Novartis AG. Mr. McMullin received a Master of Business Administration degree from Harvard University, and a Bachelor of Science degree from Brigham Young University.

About Aldeyra Therapeutics
Aldeyra Therapeutics is developing next-generation medicines to improve the lives of patients with immune-mediated diseases. Aldeyra's lead product candidate, reproxalap, is a first-in-class treatment in late-stage development for dry eye disease and other forms of ocular inflammation. Aldeyra is leveraging its experience in ocular inflammation to develop other product candidates for systemic inflammatory disease. None of Aldeyra's product candidates have been approved for sale in the U.S. or elsewhere.

Safe Harbor Statement
This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding Aldeyra's strategy, future operations, future, prospects, plans, and objectives. Aldeyra intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "anticipate," "project," "target," "design," "estimate," "predict," "potential," "aim," "plan" or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions and uncertainties. Aldeyra is at an early stage of development and may not ever have any products that generate significant revenue. Important factors that could cause actual results to differ materially from those reflected in Aldeyra's forward-looking statements include, among others, the timing of enrollment, commencement, completion and reporting of Aldeyra's clinical trials, the timing and success of preclinical studies and clinical trials conducted by Aldeyra and its development partners; updated or refined data based on Aldeyra's continuing review and quality control analysis of clinical data, Aldeyra's ability to design clinical trials with protocols and endpoints acceptable to applicable regulatory authorities, the ability to obtain and maintain regulatory approval to conduct clinical trials and to commercialize Aldeyra's product candidates, and the labeling for any approved products; the scope, progress, expansion, and costs of developing and commercializing Aldeyra's product candidates; the size and growth of the potential markets for Aldeyra's product candidates and the ability to serve those markets; Aldeyra's expectations regarding Aldeyra's expenses and revenue, the sufficiency of Aldeyra's cash resources and needs for additional financing; the rate and degree of market acceptance of any of Aldeyra's product candidates; Aldeyra's expectations regarding competition; Aldeyra's anticipated growth strategies; Aldeyra's ability to attract or retain key personnel; Aldeyra's ability to establish and maintain development partnerships; Aldeyra's expectations regarding federal, state and foreign regulatory requirements; regulatory developments

in the United States and foreign countries; Aldeyra's ability to obtain and maintain intellectual property protection for its product candidates; the anticipated trends and challenges in Aldeyra's business and the market in which it operates; and other factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Aldeyra's Annual Report on Form 10-K for the year ended December 31, 2017, which is on file with the Securities and Exchange Commission(SEC) and available on the SEC's website at www.sec.gov. Additional factors may be described in those sections of Aldeyra's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, which is expected to be filed with the SEC in the second quarter of 2018. All of Aldeyra's development timelines may be subject to adjustment depending on recruitment rate, regulatory review, preclinical and clinical results, and other factors that could delay the initiation, completion or reporting of clinical trials.

In addition to the risks described above and in Aldeyra's other filings with the SEC, other unknown or unpredictable factors also could affect Aldeyra's results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. The information in this release is provided only as of the date of this release, and Aldeyra undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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