

Transcript of OCTANe Q&A with TearClear CEO Kevin Hershfield

For our Second Success Story, we are featuring TearClear who recently received their Series A1 Funding. I spoke with Kevin Hershfield, CEO, for a few minutes about how their specialty pharmaceutical company is changing the way ophthalmic drugs are being delivered to patients.

Can you give me a brief background on your company?

TearClear has accomplished a lot since its formation just over three years ago. We know that patients prefer preservative-free solutions in a multi-dose form factor over cumbersome single-dose ones. We are responding to that need and creating something that no one else in the industry has been able to do – that is, offer a family of ophthalmic drugs that keep multi-dose solutions with preservative in the bottle, which is important, but preservative-free in the eye, where it can cause adverse events. TearClear may help to eliminate the problem of ocular surface damage caused by chronic exposure to preservatives. With TearClear's portfolio of drugs being developed, we are on a path to solve a critical unmet need in ophthalmology.

TearClear started because of Rick Heinick, our Chairman, had a vision of offering preservative-free drops in a potentially safer and more impactful way. Rick wants TearClear to be one of the pharmaceutical leaders in treating glaucoma, dry eye, and allergic conjunctivitis. He started by building a board of true thought leaders in this space, including Bill Link, Dr. Richard Lindstrom, Jeff Weinhuff, and complementing it with advisors such as Nobel Laureate, Robert Grubbs and other industry leading doctors.

I know that you are in the process of moving from Ohio to Orange County. Can you tell us a little more as to why you are making the move to Southern California?

First and foremost, it is sunnier here than in Ohio. But really, it's the opportunity to be at the center of ophthalmology. I see my move as pivotal in being a part of the Orange County ophthalmology ecosystem, especially considering the speed innovation is occurring here. Most of our important partners are located here in Southern California.

You recently received your Series A1 funding; can you tell us a little about how OCTANe helped you in this process and what made these efforts successful?

We have a very compelling story. The global ophthalmic pharmaceutical market is large (\$22B and growing) and our products will serve an important portion of that by offering drugs that matter in a way that the doctors want, and the patients deserve.

Our first fundraising presentation in 2017 was in front of LaunchPad, where we received feedback that was extremely helpful. We then raised most of our capital, including this AI round, from Visionary Ventures and Bluestem Capital.

Where do you see the future of growth for TearClear?

We have a big vision for growth that includes launching many drugs that are important in solving unmet medical needs in a safe and efficacious way. But the foundation of our game-changing science is the people on our team. Our future is dependent on good people and we will continue to build our organization here in Orange County.

TearClear has a very novel approach by keeping the preservatives where they should be, in the bottle and not in the eye. We hope this will improve patient's eye-health, while changing the face of ophthalmology.

Thank you, Kevin, for your insights and sharing how TearClear will make a difference in patient's lives. We look forward to watching your continued success.

