



LENSAR® LAUNCHES STREAMLINE™ III TO ASSIST CATARACT SURGEONS IN MANAGING AND IMPROVING ASTIGMATISM TREATMENT FOR OPTIMAL VISUAL OUTCOMES

Third Technology Upgrade in Two Years Leads the Industry in Responsive, Practical Innovation in Refractive Cataract Surgery

Orlando, Fla., January 26, 2017 — LENSAR, Inc., a global leader in next generation femtosecond laser technology for refractive cataract surgery, today announced Streamline III, its third system upgrade in less than two years. Setting the standard in expanding the capabilities of the cataract surgeon, this latest update facilitates more precise and intuitive astigmatism management features compared to earlier generations. Additionally, today's news reinforces LENSAR's continued commitment to meet the evolving demands of refractive cataract surgeons and patients.

"Based on the data, we know using lasers to create arcuate incisions and to more accurately place toric IOLs is a top area of interest for cataract surgeons today," said Nicholas Curtis, CEO of LENSAR. "LENSAR is committed to producing relevant technology that increases precision and provides surgeons the best options to efficiently manage astigmatism in cataract surgery. One of our objectives is to develop astigmatism management into a routine component of cataract surgery with the goal of achieving better refractive outcomes."

The latest system enhancements include wireless transfer of Total Corneal Astigmatism measurements, including posterior corneal astigmatism, from the Cassini® Corneal Shape Analyzer (i-Optics) to allow surgeons to optimize treatment for each individual patient. This joins LENSAR's growing list of astigmatism-centric features, such as arcuate incision surgeon tables, IntelliAxis™ steep axis corneal marking, Iris Registration™ with automatic cyclorotation adjustment, and Intelligent Incisions™ localized corneal imaging.

Streamline III's predecessor, Streamline II, was named the best new technology of 2016 by members of the *Cataract & Refractive Surgery Today* editorial board for its ability to automate astigmatism correction and improve outcomes.

"The cataract surgeon's primary interest centers on one thing: patient outcomes. Our technology provides a path for furthering that interest by expanding the surgeons' capability to address the immense, and yet largely untapped, astigmatic cataract patient population," added Curtis. "Our partnerships with surgeons allow us to deliver collaborative innovation designed to meet the changing needs and higher expectations of today's cataract patient for visual performance."

Refractive cataract surgeon Jonathan Solomon, MD, of Solomon Eye Associates, noted, "I would never give a patient an eyeglass prescription without correcting for their astigmatism. I have the same mentality when it comes to cataract surgery because of all the useful features and benefits LENSAR provides for planning astigmatism treatment. Ultimately, LENSAR is able to uniquely reduce stackable errors that can negatively affect outcomes, whether for toric IOLs or astigmatic incisions. Patients are consistently thrilled, which gives me confidence to do more astigmatism procedures with the laser."

About LENSAR, Inc.

LENSAR, Inc., is a global leader in next generation femtosecond cataract laser technology for refractive cataract surgery. The LENSAR Laser System with Streamline III offers cataract surgeons automation and customization for their astigmatism treatment planning and other essential steps of the refractive cataract surgery procedure with the highest levels of precision, accuracy, and efficiency. These features assist surgeons in managing astigmatism treatment for optimal overall visual outcomes.

The LENSAR Laser System has been cleared by the U.S. Food and Drug Administration for anterior capsulotomy, lens fragmentation, and corneal and arcuate incisions. For other indications it is an investigational device limited by U.S. law to investigational use only. For more information, please visit www.lensar.com.

About PDL BioPharma Inc.

PDL BioPharma (NASDAQ: PDLI) seeks to optimize its return on investments so as to provide a significant return for its shareholders by acquiring and managing a portfolio of companies, products, royalty agreements and debt facilities in the biotech, pharmaceutical and medical device industries. In late 2012, PDL began providing alternative sources of capital through royalty monetizations and debt facilities and in 2016, began making equity investments in commercial stage companies. PDL has committed over \$1.4 billion and funded approximately \$1.1 billion in these investments to date.

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