



## Otonomy Completes Patient Enrollment for Phase 3 Trial of OTIVIDEX® in Ménière's Disease

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SAN DIEGO, Oct. 02, 2020 (GLOBE NEWSWIRE) -- Otonomy, Inc. (Nasdaq: OTIC), a biopharmaceutical company dedicated to the development of innovative therapeutics for neurotology, today announced the completion of patient enrollment in the Phase 3 clinical trial of OTIVIDEX in Ménière's disease. A total of 149 patients have been enrolled in the trial, exceeding the target of 142 patients. Following randomization to treatment with a single intratympanic injection of OTIVIDEX or placebo, patients are followed for three months.

"Completion of enrollment is an important milestone for the OTIVIDEX program and keeps us on track for announcing results in the first quarter of 2021. With positive results from this trial and the positive AVERTS-2 trial results already in-hand, we would expect to submit a New Drug Application in the third quarter of 2021," said David A. Weber, Ph.D., president and CEO of Otonomy. "We are grateful to the patients and investigators participating in this trial. We also appreciate the high compliance that continues to be demonstrated by patients in reporting their daily vertigo episodes, which we believe reflects the high disease burden and unmet medical need of Ménière's disease patients."

### About Otonomy

Otonomy is a biopharmaceutical company dedicated to the development of innovative therapeutics for neurotology. The company pioneered the application of drug delivery technology to the ear in order to develop products that achieve sustained drug exposure from a single local administration. This approach is covered by a broad patent estate and is being utilized to develop a pipeline of products addressing important unmet medical needs including Ménière's disease, hearing loss, and tinnitus. For additional information please visit [www.otonomy.com](http://www.otonomy.com).

### Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of Otonomy. Forward-looking statements in this press release include, but are not limited to statements relating to the timing and announcement of results and conduct of, and activity for the ongoing Phase 3 clinical trial of OTIVIDEX in Ménière's disease; expectations regarding submission of a New Drug Application; and statements by Otonomy's president and CEO. Otonomy's expectations regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties. Actual results may differ materially from those indicated by these forward-looking statements as a result of these risks and uncertainties, including but not limited to: delays and disruption resulting from the COVID-19 pandemic and governmental responses to the pandemic, including current and future impacts to Otonomy's operations, the manufacturing of its product candidates, the progression of its current clinical trials, and patient conduct and compliance; the uncertainties inherent in the clinical drug development process, including, without limitation, Otonomy's ability to adequately demonstrate the safety and efficacy of its product candidates, the nonclinical and clinical results for its product candidates, and challenges related to patient enrollment, conduct and compliance in clinical trials; the integrity of patient-reported outcomes in clinical trials; side effects or adverse events associated with Otonomy's product candidates; Otonomy's dependence on third parties to conduct nonclinical studies and clinical trials; expectations regarding potential therapy benefits; and other risks. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in Otonomy's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on August 4, 2020, and Otonomy's future reports to be filed with the SEC. The forward-looking statements in this press release are based on information available to Otonomy as of the date hereof. Otonomy disclaims any obligation to update any forward-looking statements, except as required by law.

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