



FOR IMMEDIATE RELEASE

**Oraya Therapeutics Completes Enrollment
in Pioneering Sham-Controlled Study of Radiation Therapy for Wet AMD**

NEWARK, CA. May 17, 2011— Oraya Therapeutics, Inc. today announced that it has completed enrollment of its INTREPID clinical trial in Europe. The study is the first sham-controlled, double-masked trial to evaluate the effectiveness and safety of radiation therapy in conjunction with standard of care anti-VEGF injections for the treatment of wet age-related macular degeneration (AMD). Oraya's proprietary IRay™ stereotactic radiotherapy system employs externally delivered robotically controlled low-energy X-rays. The IRay treatment is a one-time non-surgical procedure which may significantly reduce or eliminate the need for subsequent anti-VEGF injections, while maintaining or improving vision outcomes in treated patients. Total procedure time typically takes less than 15 minutes. One year efficacy results of INTREPID will be available in the second quarter of 2012.

Enrollment in the INTREPID trial was completed on April 15 with 226 subjects. One third of those subjects received a sham exposure, with the remainder receiving a radiation dose of either 16 or 24 Gray (Gy). This multi-national study includes sites in Austria, Czech Republic, Germany, Italy and the United Kingdom. The number of clinical investigators and the number of prospective enrollees increased rapidly over the later stages of trial enrollment.

"We were very pleased with the high level of interest in participating in this trial on the part of both prospective patients and investigators and their clinical staffs," said Tariq Aslam, M.D., Chief Investigator and Consultant Ophthalmologist at the Manchester Royal Eye Hospital. "In fact, we had more sites and more prospective enrollees than we could accommodate. That suggests that wet AMD patients and their ophthalmologists are looking forward to the possibility of having a one-time therapy shown to maintain visual acuity while reducing or avoiding the need for chronic drug therapy with anti-VEGF injections."

“We at Oraya recognize that we were unable to accommodate all the patients who expressed a desire to participate in the INTREPID trial,” said Jim Taylor, CEO of Oraya Therapeutics, “and we want them to know that we have plans to conduct a larger study in the UK and elsewhere beginning later this year. That will afford the opportunity to many more patients to participate in a clinical trial of this promising therapy. We also want patients and their families to know that we understand the cost and lifestyle burdens that the currently available drug therapy places on them, and we will continue to evaluate our IRay radiation therapy to assess its safety and efficacy in maintaining visual acuity while reducing or eliminating the need for regular injections.” Information on future studies will be available on the company’s web site.

Wet AMD is a major cause of vision loss in the elderly. The disease arises from a combination of factors that initiate inflammatory processes which lead to neovascularization, fluid leakage, scar formation, and/or atrophy of the retina. Oraya’s device delivers a highly-localized dose of X-ray radiation to the macula using a proprietary positioning system, targeting algorithm, and special contact lens for eye stabilization and tracking. Radiation has been demonstrated to inhibit multiple inflammatory pathways, as well as to have a direct deterring effect on neovascular capillaries and scar formation, and thus holds considerable promise for the treatment of wet AMD.

The IRay is a CE marked medical device. In the United States, it is limited by U.S. Federal law to investigational use. For more information on the IRay, please visit www.orayainc.com.

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About Oraya Therapeutics:

Oraya Therapeutics, Inc. is a privately-held company developing innovative and non-invasive therapies for diseases of the eye. The company was founded in 2007. Its investors include Essex Woodlands Health Ventures, Domain Associates, Scale Venture Partners, and Synergy Life Science Partners. More information about Oraya Therapeutics can be found at www.orayainc.com.

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