



FOR IMMEDIATE RELEASE

Avedro Becomes Sponsor of US FDA Clinical Trials of Corneal Collagen Crosslinking

Deal opens a new and substantial business opportunity for Avedro's Keraflex® KXL

Waltham, MA, March 16, 2010 – Avedro, Inc. today announced it has signed a definitive agreement with Swiss-based Peschke Meditrade GmbH to acquire the rights to its Phase III studies of Corneal Collagen Crosslinking for the treatment of progressive keratoconus and post LASIK ectasia. The two randomized, controlled, multi-site clinical trials are designed to assess the safety and efficacy of riboflavin/ultraviolet-A light for halting the progression of these degenerative disorders and the accompanying decline in patient's visual acuity.

"Since these trials were initiated, over 300 subjects were treated with corneal collagen crosslinking. Avedro now looks forward to closing the follow-up phase of the study and completing the necessary steps to introduce this exciting technology into the US," said David Muller, PhD, President and CEO of Avedro.

Corneal crosslinking combines the application of riboflavin with ultraviolet-A light. Together, these increase corneal strength and stability by inducing new crosslinks between or within collagen fibers. In multiple international clinical trials, crosslinking has been shown to halt the progression of keratoconus and ectasia and to enhance the biomechanical stability of the cornea. Crosslinking is now approved for use Internationally outside the US. "Collagen crosslinking has been accepted as an important advance in the treatment of keratoconus by surgeons around the world. I am very excited that the experienced team at Avedro is taking over the US clinical trials initiated by my company and completing this important work," comments Rudi Peschke, CEO of Peschke Meditrade GmbH.

The Synergy of Keraflex and Collagen Crosslinking

Avedro has been conducting its own myopia and keratoconus clinical trials in Europe with its Keraflex KXL procedure, which combines refractive correction and corneal collagen crosslinking stabilization. The initial results of the combined technology have been very promising.

About Avedro, Inc.

Avedro, a privately held medical device company based in Waltham, MA, is developing the science of *Thermo-biomechanics* for therapeutic medical applications. Keraflex® KXL, a non-invasive, incision-less refractive correction procedure is the first technology that Avedro has developed from its *Thermo-biomechanics* platform. Keraflex KXL is currently under clinical investigation in Europe for treating myopia and keratoconus. For more information on Avedro, visit www.avedro.com.

###

Contact:
Heather Erskine
Avedro, Inc.
heather@avedro.com
781-768-3400