CS Pharmaceuticals Announces Start of Nonclinical Study Comparing CSP-270 Cream with MAXIDEX® (0.1% w/v dexamethasone suspension) on Intraocular Pressure.

London, England, October 17 2025 – CS Pharmaceuticals Ltd. (CSP), a British clinical stage speciality pharmaceutical company focused on first- and best-in-class ocular therapeutics and treatments for rare diseases in China, announced the initiation of dosing in a 12-week nonclinical study comparing the effects of CSP-270 cream and MAXIDEX® (0.1% w/v dexamethasone suspension) on intraocular pressure (IOP).

The data generated will form part of the briefing packages for submission to the U.S. Food and Drug Administration (FDA) and the China Centre for Drug Evaluation (CDE) in support of future clinical studies in patients with Meibomian Gland Dysfunction involving 12 weeks application of CSP-270 cream.

“We are delighted to announce the start of this key nonclinical study for CSP-270,” said Darren Mercer, Chief Executive of CSP. “CSP-270 contains a novel selective glucocorticoid receptor agonist formulated in a cutting-edge drug delivery system that addresses poor compliance and inefficient delivery seen with conventional eye drops.

Existing corticosteroid eye drops are powerful anti-inflammatory agents but carry an associated risk of increased intraocular pressure, often leading to usage restrictions. The unique pharmacology of CSP-270 was designed to maintain full potency to suppress inflammation while minimising the side effects typical of corticosteroids. This head-to-head study versus MAXIDEX® is intended to directly demonstrate the superiority of CSP-270 on this clinically important endpoint.

Based on its distinctive features and strong Phase 2 clinical data, we believe CSP-270 has the potential to deliver major clinical benefits to patients with Meibomian Gland Dysfunction.”

About CSP-270

CSP-270 is a once-daily topical cream applied to the eyelid, from where the drug is absorbed into the Meibomian glands. The drug forms a depot that is released onto the ocular surface each time the patient blinks, resulting in 10×–100× higher concentration of drug in the ocular tissues compared to eye drops. This innovative approach minimises drug loss due to tearing and improves compliance relative to traditional 4x daily dosing instructions of eye drops.

CSP-270 contains a novel selective glucocorticoid receptor agonist exclusively licensed from GSK for ophthalmic use. In the Phase 2 clinical trials in patients with posterior blepharitis and dry eye disease due to Meibomian Gland Dysfunction, CSP-270 showed improvements in Visual Analogue Scale for eye discomfort as early as 1 week after starting treatment and statistically significant and clinically meaningful differences from placebo after 3 weeks of treatment. CSP-270 also demonstrated statistically significant changes from baseline in Visual Analogue Scale for Eye Dryness and total Fluorescein Corneal Staining 1 week after starting treatment and statistically significant increased Tear Break Up Time 2 weeks after starting treatment and which continued to increase after 3 weeks treatment.

CSP-270 is protected by granted patents protecting the method of delivering drug in a cream applied to the external eyelid in the USA, China, Japan and other territories worldwide.

In China alone, more than **70 million patients** are estimated to suffer from Meibomian Gland Dysfunction, underscoring a significant unmet medical need.

About CS Pharmaceuticals

CSP is a global specialty pharmaceutical company with a rich heritage and expertise in developing and commercialising products. CSP's focus is on the development and commercialisation of innovative ophthalmology, rare and speciality diseases to address high unmet medical needs and improve the lives of patients around the world.

CSP's global ophthalmology product, CSP-270, is for the treatment of Meibomian Gland Dysfunction. With excellent phase II clinical data, CSP-270 has the potential to be the first approved pharmaceutical product for MGD with forecasted sales potential of $1.3 to 2.5 billion US dollars.

CSP's first licensed rare disease product for patients with Cystic Fibrosis is now approved in several pilot zones in China. Cystic fibrosis remains a significantly under-recognised condition in China with no approved pharmaceutical products.

CSP is leveraging its unique cross-border business model and strong reputation to establish strategic partnerships with more pharmaceutical companies both in the West and in China as it continues to expand its portfolio.

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