

BioLight Reports Positive Clinical Study Findings for its TeaRx™ Diagnostic Parameters for Dry Eye Syndrome

Positive statistical correlations were identified between TeaRx™ diagnostic parameters and widely used benchmark tests for dry eye syndrome

TEL-AVIV (February 2, 2015) - **BioLight Life Sciences Investments Ltd. (OTC: BLGTY, TASE: BOLT)**, a firm that invests in, manages and commercializes biomedical innovations in ophthalmology and cancer diagnostics, today announced the completion of a U.S. clinical study, conducted by Ora, Inc. Andover, MA, designed to compare widely used benchmark tests for dry eye with its TeaRx™ diagnostic parameters that test components of tear film. Positive statistical correlations were identified between TeaRx™ diagnostic parameters and widely used benchmark tests for dry eye syndrome

The TeaRx™ diagnostic tests are developed by DiagnosTear Ltd., one of BioLight's subsidiaries.

In this prospective study consisting of approximately 200 subjects, widely-used benchmark tests for dry eye were compared with the TeaRx™ diagnostic parameters, including Schirmer's test, TFBUT (Tear-Film Break-Up Time), staining of corneal and conjunctival epithelial cell damage and patient questionnaires. The study analysis was based on testing the sample extremes, quartiles 1 and 4, representing those enrolled subjects with largest differences for each metric.

This approach resulted in positive statistical correlations that showed many of the predicted trends and correlations between the widely used benchmark tests and the TeaRx™ diagnostic parameters tests which measure tear film components.

The positive correlation that was identified between certain TeaRx™ diagnostic parameters and subjective testing standards that are widely used today indicates a unique ability for improving the dry eye syndrome diagnosis by objective quantification of measures over subjective evaluation.

Ms. Suzana Nahum-Zilberberg, BioLight's CEO said: "Our TeaRx™ technology's unique approach has the potential to solve the unmet needs for hundreds of millions of patients suffering from dry eye syndrome. The ability to diagnose this complex multi-faceted syndrome, using a point-of-care multi-parameter test which is more evidence-based, is a novel approach, which is aimed to improve the diagnosis and treatment of a large and growing patient population world-wide. In addition, this test has the potential to identify sub-groups of dry eye syndrome patients which could lead to the development of new therapies to treat the syndrome, as well as additional companion diagnostic tools."

George Ousler, Ora Inc. Vice President, Dry Eye said: "Dry eye is a complex, multifactorial disease, and currently available therapeutics are effective in treating only a small portion of the patient population. The variability that characterizes this disease complicates proper diagnosis and has hindered the development of reliable diagnostic tests. The TeaRx™

Diagnostic is a simple, robust test that identifies patients with one or more of the underlying causes of dry eye. The results of the study showed a high correlation between the test parameters and the signs and symptoms of dry eye – this represents a major advancement in the proper diagnosis of dry eye and provides physicians an efficient approach to selecting treatments for individual patients.”

The company plans to initiate a second clinical trial in order to assess the effectiveness of the tests in tears of healthy subjects as well as patients with severe dry eye syndrome, based on the FDA definitions as were used in previous FDA regulatory approval processes for other dry eye syndrome diagnostic products. The trial results are expected in Q2 2015 and should enable the company to specifically define the combination of parameters to be part of a commercially available diagnostic kit and then initiate the regulatory processes for the kit. Assuming the completion of a successful development and regulatory process, BioLight expects to obtain regulatory approvals and launch the multi-parameter test kit in 2016.

About Dry Eye Syndrome

Dry Eye Syndrome is a physiological condition that occurs mainly due to changes in the composition of or reduction in the secretion of tears. Although this condition is not life threatening, it causes a great deal of discomfort and has a detrimental effect on quality of life. A change in any of the multiple parameters in the tear film could indicate a problem that might cause the Syndrome. According to Market Scope there are about 100 million people living with the condition worldwide with various degrees of severity, of which 25 million to 30 million are in the U.S. This number rises every year, and is possibly due to environmental factors such as the use of air conditioners, personal computers and contact lenses.