FOR IMMEDIATE RELEASE

LENSAR® RECEIVES FDA CLEARANCES FOR LASER CATARACT PLATFORM INTEGRATION WITH OCULUS PENTACAM® TOMOGRAPHERS

Incorporating Popular Diagnostic Technology Capabilities Expands LENSAR Laser System Potential Customer Base

Orlando, Fla., May 5, 2017 – LENSAR, Inc., a global leader in next generation femtosecond laser technology for refractive cataract surgery, today announced it received 510(k) clearance for integration of the popular OCULUS Pentacam® (both Pentacam® HR and Pentacam ®AXL) and ALADDIN topographer from Topcon to the LENSAR® Laser System with Streamline™ III. These latest approvals advance the advantages of the LENSAR Laser System's industry exclusive open architecture, expanding the femtosecond refractive cataract platform's appeal to the extensive Pentacam user base and continuing to serve the needs of refractive cataract surgeons and their patients.

"As always, our customers significantly influence the choices we make about the devices selected for integration into the LENSAR Laser System and there is simply no denying Pentacam is a strong technology of choice in advanced cataract surgical planning," said Nicholas Curtis, CEO of LENSAR. "Our open architecture platform allows surgeons to use the diagnostic devices they trust to guide treatment and manage astigmatism using our laser's exclusive features to ultimately deliver the outcomes and experience today's patients demand from an advanced cataract procedure."

Direct transfer of pre-operative evaluation and planning data from topographers to the LENSAR Laser System via wireless or USB helps reduce the stackable errors that contribute to suboptimal outcomes. LENSAR leads the industry in its focus on helping surgeons with astigmatism management in all cataract procedures with its intuitive Streamline III features including:

- Integration of complete corneal measurements, including total corneal refractive power and total corneal astigmatism
- Iris Registration with automatic cyclorotation adjustment
- IntelliAxis™ steep axis corneal marking
- Arcuate incision planning leveraging pre-programmed and updated surgeon data
- Surgeon tables used to manage pre-existing and surgically induced astigmatism

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"Patients undergoing cataract surgery have very high expectations. The Pentacam is an effective preoperative diagnostic technology that allows the clinician to evaluate the cornea and anterior segment of the eye in high detail," said William Trattler, M.D. of the Center for Excellence in Eye Care. "Integrating the Pentacam capabilities with the LENSAR platform provides a tremendous advantage to the cataract surgeon who desires to meet and exceed patient expectations."

Pentacam and ALADDIN join the Cassini® Corneal Shape Analyzer (i-Optics) and the Nidek ODP in the stable of topographers capable of direct integration into the LENSAR Laser System, allowing surgeons to optimize treatment for each individual patient based upon complete corneal measurement data.

About the LENSAR Laser System with Streamline III

The LENSAR Laser System with Streamline III, the third LENSAR system upgrade in two years, is dedicated to helping surgeons manage astigmatism with extreme treatment planning insights. The only femtosecond cataract laser on the market today developed specifically for refractive cataract surgery, the LENSAR Laser System features quick and easy patient docking, as well as superior imaging capabilities including LENSAR's proprietary Augmented Reality™ 3-D reconstruction. This technology facilitates enhanced procedure outcomes by allowing the physician to develop individualized treatment plans including precise laser delivery and efficient lens fragmentation that can reduce, and potentially eliminate, the amount of energy delivered into the eye.

About LENSAR, Inc.

LENSAR, Inc., is a global leader in next generation femtosecond cataract laser technology for refractive cataract surgery. The LENSAR Laser System with Streamline III offers cataract surgeons automation and customization for their astigmatism treatment planning and other essential steps of the refractive cataract surgery procedure with the highest levels of precision, accuracy, and efficiency. These features assist surgeons in managing astigmatism treatment for optimal overall visual outcomes.

The LENSAR Laser System has been cleared by the U.S. Food and Drug Administration for anterior capsulotomy, lens fragmentation, and corneal and arcuate incisions. For other indications, it is an investigational device limited by U.S. law to investigational use only. For more information, please visit www.lensar.com.

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About PDL BioPharma Inc.

PDL BioPharma (NASDAQ: PDLI) seeks to optimize its return on investments so as to provide a significant return for its shareholders by acquiring and managing a portfolio of companies, products, royalty agreements and debt facilities in the biotech, pharmaceutical and medical device industries. In late 2012, PDL began providing alternative sources of capital through royalty monetization and debt facilities and in 2016, began making equity investments in commercial stage companies. PDL has committed over $1.4 billion and funded approximately $1.1 billion in these investments to date.

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