

FOR IMMEDIATE RELEASE

**LENSAR SECURES \$87 MILLION IN FINANCING
TO SUPPORT MARKET EXPANSION OF ITS LASER CATARACT SURGERY SYSTEM**

**New Funding Underscores Investor Confidence in the LENSAR™ Laser System's Role in
Refractive Laser-Assisted Cataract Surgery**

ORLANDO, FLA., Oct. 02, 2013 – LENSAR Inc., developer of the next-generation LENSAR™ Laser System for refractive laser-assisted cataract surgery (ReLACS), today announced the closing of \$27 million in private equity financing and up to \$60 million in debt financing. New investor PDL BioPharma (NASDAQ: PDLI) is providing the credit agreement while Aisling Capital, Florida Growth and Florida Opportunity Funds participated in the equity round.

“With this financial commitment from PDL and LENSAR’s current equity investors, LENSAR is now fully positioned to address the multi-billion dollar laser addressable cataract surgery market with what we believe to be a superior product,” said John P. McLaughlin, president and chief executive officer of PDL. “Our financing with LENSAR fits with our strategy of focusing on investing in commercial stage products and companies with an attractive risk/return profile.”

Cataract surgeons worldwide have responded to the ergonomic efficiencies and superior imaging of the LENSAR Laser System, reporting that it has redefined safety and enabled them to treat even the most difficult cataract cases without an increase in overall surgical time. The additional financing will support LENSAR’s long-term growth and continued commercialization throughout North America, Europe, Asia, Latin America and select markets worldwide. The company also plans to fund additional development to maintain its technology advantage in LENSAR’s novel hardware and software driven platform.

"The LENSAR Laser System is extremely patient and surgeon friendly," said Steve Elms, managing partner at Aisling Capital and chairman of LENSAR’s Board of Directors. “When you look at the safety and enhanced accuracy for patients and how easily it is integrated into the practice for surgeons, the LENSAR Laser System is the right technology at the right time for a growing market. We are pleased to continue investing in the best product in the industry.”

Added LENSAR CEO Nick Curtis, “LENSAR is in a large and growing market that has room for multiple players. With strong financial partners like Aisling & PDL, we are in a position to market our differentiated technology to its full potential, and grow our share of the ReLACS market. We will start this initiative immediately, by reaching more doctors, with higher frequency in order to demonstrate the clear benefits of the LENSAR Laser System.”

About LENSAR, Inc.

LENSAR, Inc. is a leader in the development and commercialization of a more intelligent solution for refractive laser-assisted cataract surgery. LENSAR’s Augmented Reality technology provides a 3-D model of the eye’s anterior anatomy, resulting in customized treatment and precise placement of every laser pulse. Similar to a CAT scan, LENSAR’s Augmented Reality’s rotating imaging identifies and measures the relevant ocular structures with unsurpassed clarity. As a result, LENSAR’s technology has redefined safety and enabled physicians to handle even the most difficult cataract cases with peace of mind.

The LENSAR Laser System gives cataract surgeons the power to execute accurate incisions with unprecedented precision and repeatability. It provides precise capsulotomy incision size, shape and location, thereby enhancing effective IOL lens positioning and fitting for each individual patient, leading to optimized patient outcomes.

For more information, please visit www.lensar.com.

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