SpyGlass Pharma Announces New Add-on Category III CPT Code for Its Innovative BIM-IOL System

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Additional supportive reimbursement pathway for surgeons may enhance patient access to the BIM-IOL System upon potential commercialization

ALISO VIEJO, Calif., May 18, 2026 (GLOBE NEWSWIRE) -- SpyGlass Pharma, Inc. (Nasdaq: SGP) (SpyGlass Pharma), a late-stage biopharmaceutical company, today announced that the American Medical Association's (AMA) CPT ® (Current Procedural Terminology) Editorial Panel approved a new add-on Category III CPT code for attachment and insertion of intraocular lens prosthesis-mounted drug-eluting implant, based on the application submitted for the Bimatoprost Drug Pad-IOL System (BIM-IOL System), in conjunction with established Category I cataract surgery procedure codes.

"The approved Category III CPT code for attachment and insertion of the BIM-IOL System in conjunction with routine cataract surgery is an exciting moment in our path to product commercialization and reimbursement upon FDA approval," said Patrick Mooney, CEO of SpyGlass Pharma. "In addition to breaking new ground clinically with the first-and-only product candidate addressing glaucoma and cataracts at the same time in a single intervention, we are excited to be breaking new ground on the commercial model with this additional supportive reimbursement pathway designed specifically for novel technologies like ours."

"Issuance of an add-on CPT code is an important milestone for all cataract surgeons interested in using the BIM-IOL System," said Eric Donnenfeld, M.D., Founding Partner of Ophthalmic Consultants of Long Island (OCLI) and Former President of the American Society of Cataract and Refractive Surgery (ASCRS). "The potential for appropriate additional reimbursement associated with BIM-IOL System implantation is meaningful to our community and may further enable patient access to the BIM-IOL System."

"Access can be a significant barrier to bringing new technologies to glaucoma patients," says Ike Ahmed, M.D., Professor and Director of the Alan S. Crandall Center for Glaucoma Innovation, John A. Moran Eye Center, University of Utah. "When cataract & glaucoma surgeons have a clear, thoughtful, evidence-based pathway to treat glaucoma during their cataract surgeries, they can more readily adopt technologies like the BIM-IOL System, which restores & protects vision while reducing treatment burden."

Category III CPT codes are established by the AMA's CPT ® Editorial Panel to describe emerging medical technologies and procedures and to support utilization tracking and data collection that may inform future coverage, reimbursement, and transition to permanent Category I CPT codes. The approved add-on Category III CPT code is:

- **+**X659T. Attachment and insertion of intraocular drug delivery implant

The BIM-IOL System is being evaluated in two registrational Phase 3 clinical trials for the treatment of elevated intraocular pressure (IOP) in patients previously diagnosed with open-angle glaucoma (OAG) or ocular hypertension (OHT) and a concomitant cataract. Enrollment in both trials remains on track and is expected to be completed in 2027.

About the Bimatoprost Drug Pad-IOL System

SpyGlass Pharma's lead product candidate, the Bimatoprost Drug Pad-IOL System (BIM-IOL System), comprising novel, proprietary non-bioerodible drug pads attached to its intraocular lens, was designed to be implanted during routine cataract surgery to reduce elevated intraocular pressure (IOP) in patients who have either open-angle glaucoma (OAG) or ocular hypertension (OHT). The BIM-IOL System is designed to consistently deliver three years of bimatoprost, a prostaglandin analog approved for topical use by the U.S. Food and Drug Administration (FDA) in 2001, for the reduction of elevated IOP in patients with OAG or OHT.

The company initiated two registrational Phase 3 clinical trials of the BIM-IOL System and continues long-term follow-up of patients in the Phase 1/2 study investigating the safety and efficacy of the BIM-IOL System. SpyGlass Pharma plans to work with the FDA to advance the program through completion of Phase III clinical trials, New Drug Application submission, and ultimately to potential FDA approval.

About SpyGlass Pharma

SpyGlass Pharma is a late-stage biopharmaceutical company dedicated to transforming the treatment paradigm for patients living with chronic eye conditions through long-acting, sustained drug delivery of approved medicines. The company's mission is to

significantly improve the lives of patients with chronic eye conditions by developing durable drug delivery solutions that can empower patients and surgeons with confidence in long-term disease control and vision preservation.

The SpyGlass Pharma platform, a novel, non-bioerodible drug delivery technology, is designed to be used with various well-established, approved medicines, including bimatoprost and other small molecules, providing flexibility to potentially treat a range of conditions in the front and back of the eye.

The company was founded in 2019 by Malik Y. Kahook, M.D. and Glenn Sussman to solve the lack of ophthalmic innovations that capitalize on durable treatment options. The SpyGlass Pharma platform was originally developed in the Sue Anschutz-Rodgers Eye Center at the University of Colorado Anschutz School of Medicine.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements in this press release that are not purely historical are forward-looking statements, including, but not limited to, statements regarding: the potential benefits and impact of the BIM-IOL System on patients, anticipated presentation of additional data, and SpyGlass Pharma's plans relating to the Phase 3 clinical development of the BIM-IOL System toward enrollment completion, and the potential commercial launch, market adoption and reimbursement under CPT codes after FDA approval. The forward-looking statements contained herein are based upon SpyGlass Pharma's current expectations and involve assumptions that may never materialize or may prove to be incorrect. These forward-looking statements are neither promises nor guarantees and are subject to a variety of risks and uncertainties, including those set forth in the Risk Factors section of the Company's Quarterly Report on Form 10-Q for the three month period ended March 31, 2026 filed with the Securities and Exchange Commission on May 14, 2026, and in similar disclosures set forth in the other documents that SpyGlass Pharma has filed and may file from time to time with the SEC. These forward-looking statements are made as of the date of this press release, and SpyGlass Pharma assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. SpyGlass Pharma's views in these forward-looking statements should not be relied as representing the Company's views as of any date subsequent to the date of this press release.

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