Eyetech and Pfizer Comment on Data Presented at Meeting of Retinal Specialists

NEW YORK, July 18, 2005--Research presented today at the annual meeting of the American Society of Retinal Specialists (ASRS) provides further evidence that suppressing VEGF, a protein responsible for stimulating abnormal blood vessel growth and blood vessel leakage, plays an important role in the treatment of neovascular age-related macular degeneration (neovascular AMD), a leading cause of blindness.

Only one treatment that inhibits VEGF is currently available for the treatment of neovascular AMD: Macugen® (pegaptanib sodium injection). Macugen is the first and only VEGF inhibitor approved by the FDA to treat all subtypes of neovascular AMD. Macugen has a proven safety profile and has been effective in two pivotal studies conducted over two years. The favorable safety profile of Macugen has been maintained for two years in patients who participated in clinical trials and in tens of thousands of patients who are using the drug. Macugen is administered every six weeks by intravitreal injection. Please see complete prescribing information for Macugen at www.macugen.com.

Macugen is a medical breakthrough with significant value to patients today and in the future. We are confident of our continued success based on Macugen's proven efficacy and safety profile, favorable dosing schedule, blocking of the VEGF isoform believed to be implicated in eye disease, and the strong partnership of Eyetech and Pfizer. We encourage all patients with wet AMD to visit their ophthalmologist and get treated early, when chances of protecting vision are believed to be the greatest.

Important Safety Information
Macugen is indicated for the treatment of neovascular age-related macular degeneration.

Macugen is contraindicated in patients with ocular or periocular infections.

Intravitreal injections including those with Macugen have been associated with endophthalmitis. Proper aseptic injection technique – which includes use of sterile gloves, a sterile drape, and a sterile eyelid speculum (or equivalent) – should always be utilized when administering Macugen. In addition, patients should be monitored during the week following the injection to permit early treatment, should an infection occur.

Increases in intraocular pressure (IOP) have been seen within 30 minutes of injection with Macugen. Therefore, IOP as well as the perfusion of the optic nerve head should be monitored and managed appropriately.

Serious adverse events related to the injection procedure occurring in <1% of intravitreal injections included endophthalmitis, retinal detachment, and iatrogenic traumatic cataract.

Most frequently reported adverse events in patients treated for up to two years were anterior chamber inflammation, blurred vision, cataract, conjunctival hemorrhage, corneal edema, eye discharge, eye irritation, eye pain, hypertension, increased IOP, ocular discomfort, punctate keratitis, reduced visual acuity, visual disturbance, vitreous floaters, and vitreous opacities. These events occurred in approximately 10% to 40% of patients.

Eyetech Safe Harbor Statement
This press statement contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press statement regarding our strategy, future revenue, future operations, future clinical trials, prospects, plans and objectives of management are forward-looking statements. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. Various important factors could cause actual results or events to differ materially from the forward-looking statements that we make, including risks related to continued acceptance of Macugen by the medical community, by patients receiving therapy and by third party payors; supplying sufficient quantities of Macugen to meet anticipated market demand; our dependence on third parties to manufacture Macugen; the impact of competitive products and potentially competitive product candidates; our dependence on our strategic collaboration with Pfizer; obtaining, maintaining and protecting the intellectual property incorporated into our product candidates; new information arising out of clinical trial results; successful recruitment of patients for the clinical development of new compounds and Macugen in other indications; successful outcomes in the further clinical development of Macugen and other compounds; regulatory approval of Macugen for other indications and other compounds; and the success of Macugen's launch generally. These and other risks are described in greater detail in the "Risk Factors" section of our most recent

quarterly report on Form 10-Q filed with the United States Securities and Exchange Commission. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make. We do not assume any obligation to update any forward-looking statements.

PFIZER DISCLOSURE NOTICE
The information contained in this release is as of July 18, 2005. The Company assumes no obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

This release contains forward-looking information that involves substantial risks and uncertainties. A description of these risks and uncertainties can be found in the Company's Annual Report on Form 10-K for the fiscal year
ended December 31, 2004 and in its reports on Forms 10-Q and 8-K.

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