RETINAL DISEASE IS OUR FOCUS

Nasdaq: ALIM

July 2020

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Forward Looking Statements

This presentation and the conference call and webcast it accompanies include or will include “forward-looking statements,” within the meaning of the Private Securities Litigation Reform Act of 1995, regarding, among other things, Alimera’s belief, expectation, or anticipation that: Alimera’s revenue will continue to accelerate in 2020; Alimera will continue to grow organically from its existing customer base; Alimera will benefit from the first material cycle of re-treatments of ILUVIEN (and the expected rate of that re-treatment); Alimera will continue to expand access to ILUVIEN in new markets; and Alimera will seek to acquire retina products with reasonable valuations.

These forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual results to differ materially from those projected in its forward-looking statements. Meaningful factors that could cause actual results to differ include (a) a slowdown or reduction in sales due to a reduction in end user demand, unanticipated competition, regulatory issues, unexpected governmental actions or a delay in the approval or commercialization of ILUVIEN for the treatment of non-infectious uveitis affecting the posterior segment in Europe and (b) other factors discussed in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of Alimera’s Annual Report on Form 10-K for the year ended December 31, 2019 and Alimera’s Quarterly Report on Form 10-Q for the three months ended March 31, 2020 which is on file with the SEC and available at its website.

In addition to the risks described above and in Alimera’s reports and other filings with the SEC, other unknown or unpredictable factors also could affect Alimera’s results. There can be no assurance that the actual results or developments anticipated by Alimera will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Alimera. Therefore, no assurance can be given that the outcomes stated in such forward-looking statements and estimates will be achieved. All forward-looking statements in this presentation and in the conference call and webcast it accompanies are expressly qualified by the cautionary statements contained or referred to herein. Alimera cautions investors not to rely too heavily on the forward-looking statements Alimera makes or that are made on its behalf. These forward-looking statements speak only as of the date of this presentation (unless another date is indicated). Alimera undertakes no obligation, and specifically declines any obligation, to publicly update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

Changing the Paradigm In The Treatment of Retinal Disease

Diabetic Macular Edema (DME)

- The leading cause of vision loss in diabetic patients.
- Leaky blood vessels in the macula cause the retina to swell.
- Causes blurred vision in the early stage, over long term may cause cumulative damage

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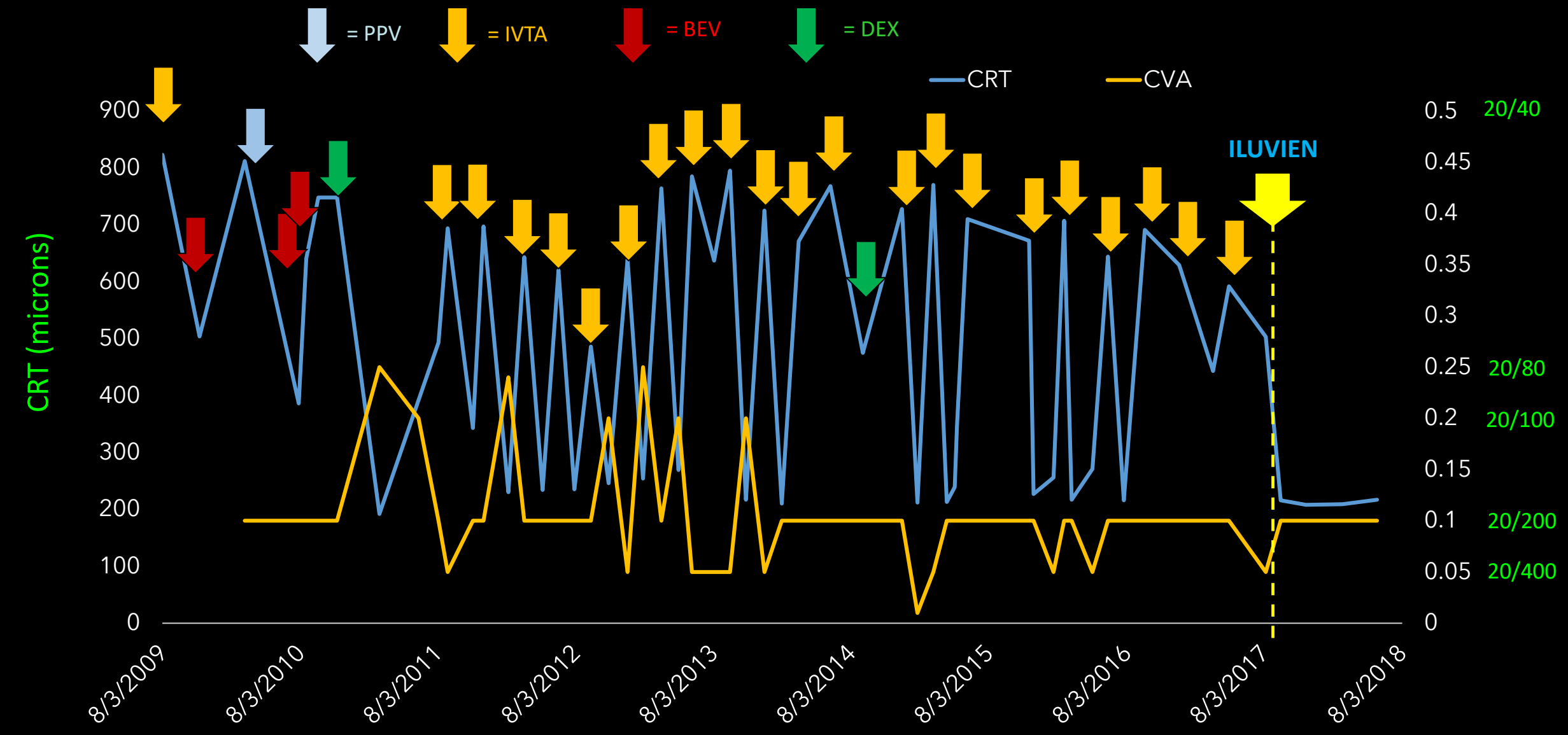
DME Treatment & Recurrence for a Typical Patient



Ophthalmologists have adopted a standard of care that is **inconsistent** with the way their fellow physicians in other disciplines treat persistent or chronic diseases because their **options have been limited.**

How Persistent or Chronic Disease is Treated Today

Hypertension: Daily systemic doses
Diabetes: Insulin pump

Low patient burden, continuous treatment

How DME and Posterior Uveitis are Treated Today with Injections

Acute, bolus injections that last 1-3 months administered by a physician. Reinjection on average every 4 months

High patient burden, disease recurrence

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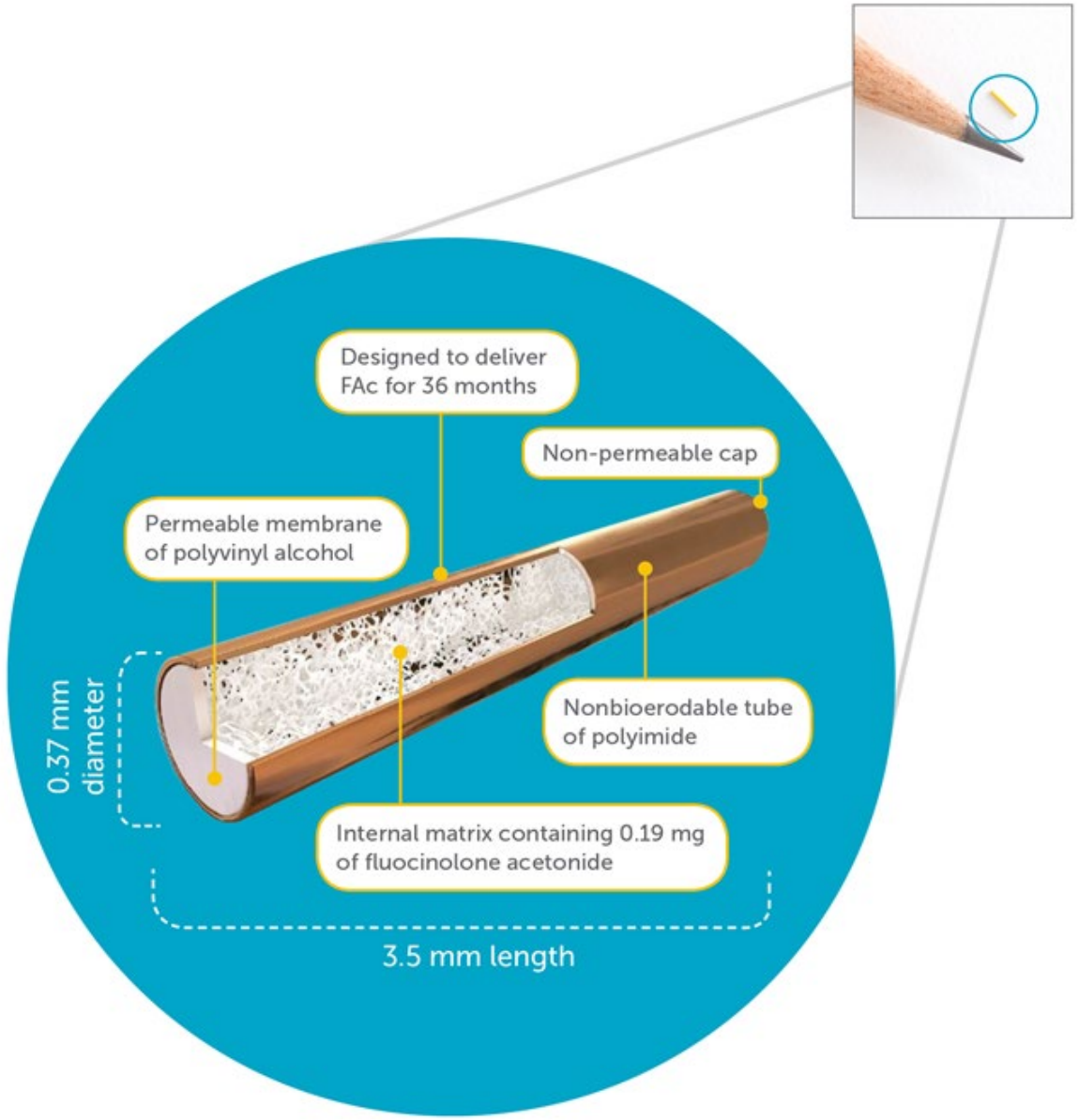
ILUVIEN® Engineered for Sustained Treatment

CONTINUOUS MICRODOSING™ Delivery for Continuous Therapy in Patients with Retinal Disease



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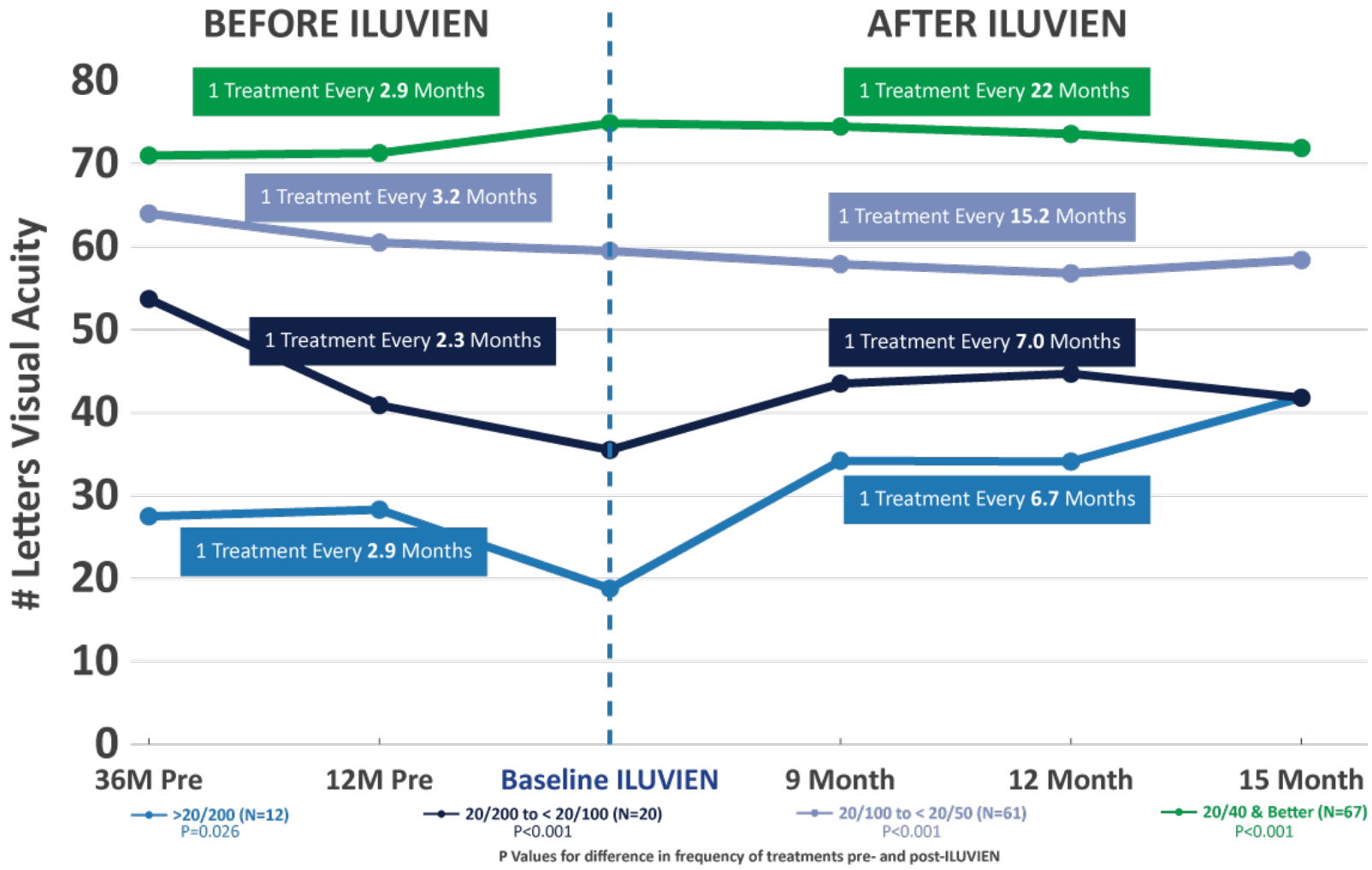
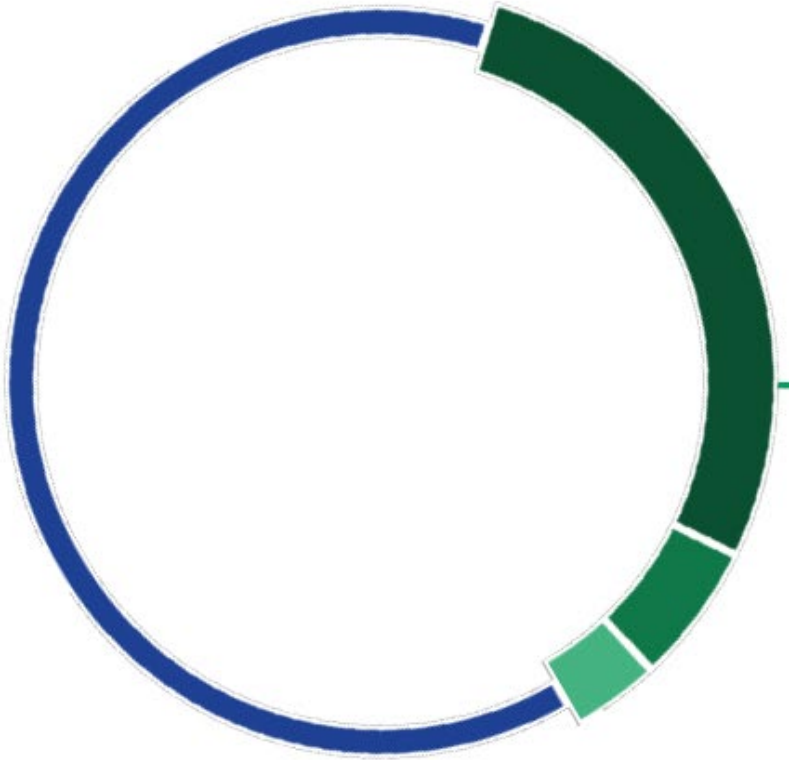
USER Study: Change in Visual Acuity



USER Study: Types of Treatments Post ILUVIEN



63% (100)

No Additional Treatment

37% (60)

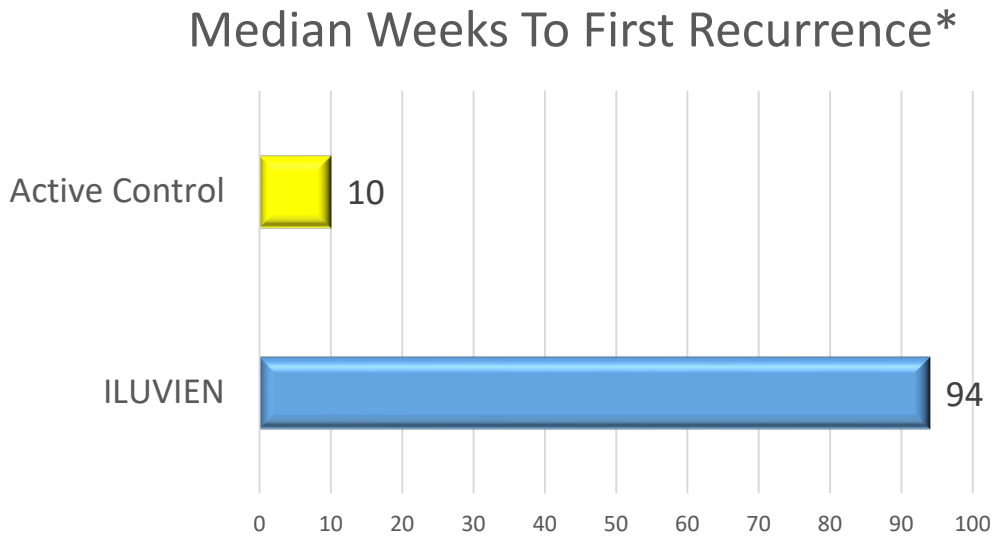
Additional Treatments

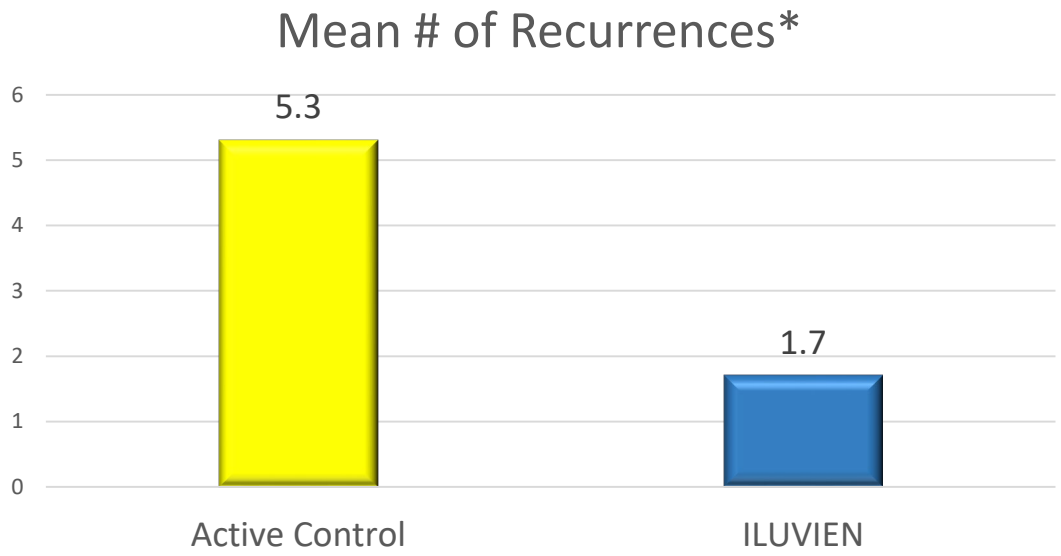
- 75% - Anti-VEGF
- 15% - Steroids
- 10% - Laser

Mean follow up after ILUVIEN was 403 days, with 102 eyes followed up for 6 months, 92 eyes for 12 months and 88 eyes for 15 months.

ILUVIEN for Non-Infectious Posterior Uveitis

- First uveitis label for "prevention[1]". Further supports the uniqueness of ILUVIEN to reduce the recurrence of retinal disease.
- Indication for non-infectious uveitis affecting the posterior segment (broad)
- Estimated market size – 15-20% of DME market.
- Steroids are the current standard of care, no anti-VEGF competition.
- Launched H2 in Germany and the U.K.



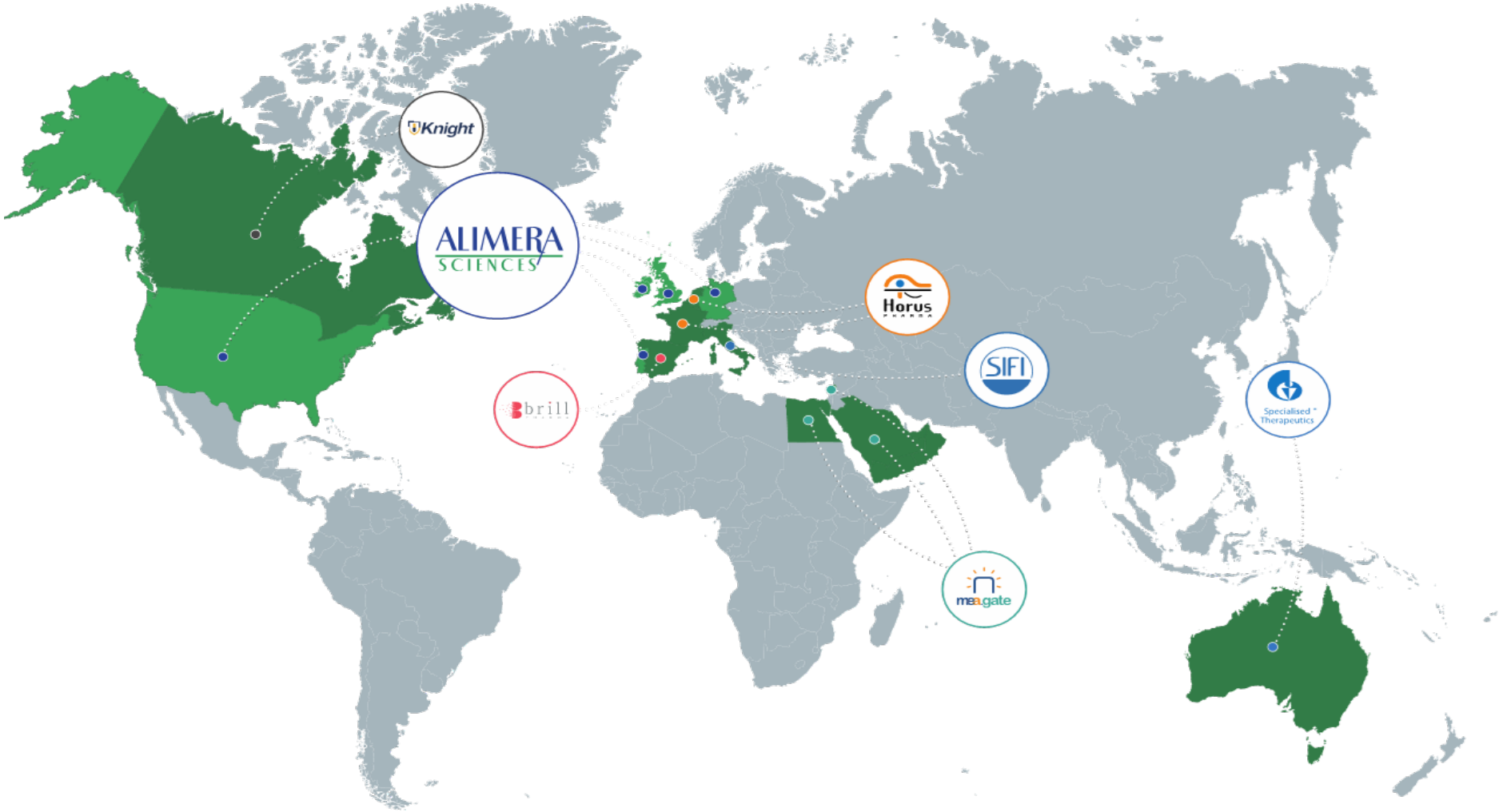


[1] See ILUVIEN SMPC https://www.medicines.org.uk/emc/product/3061/smpc

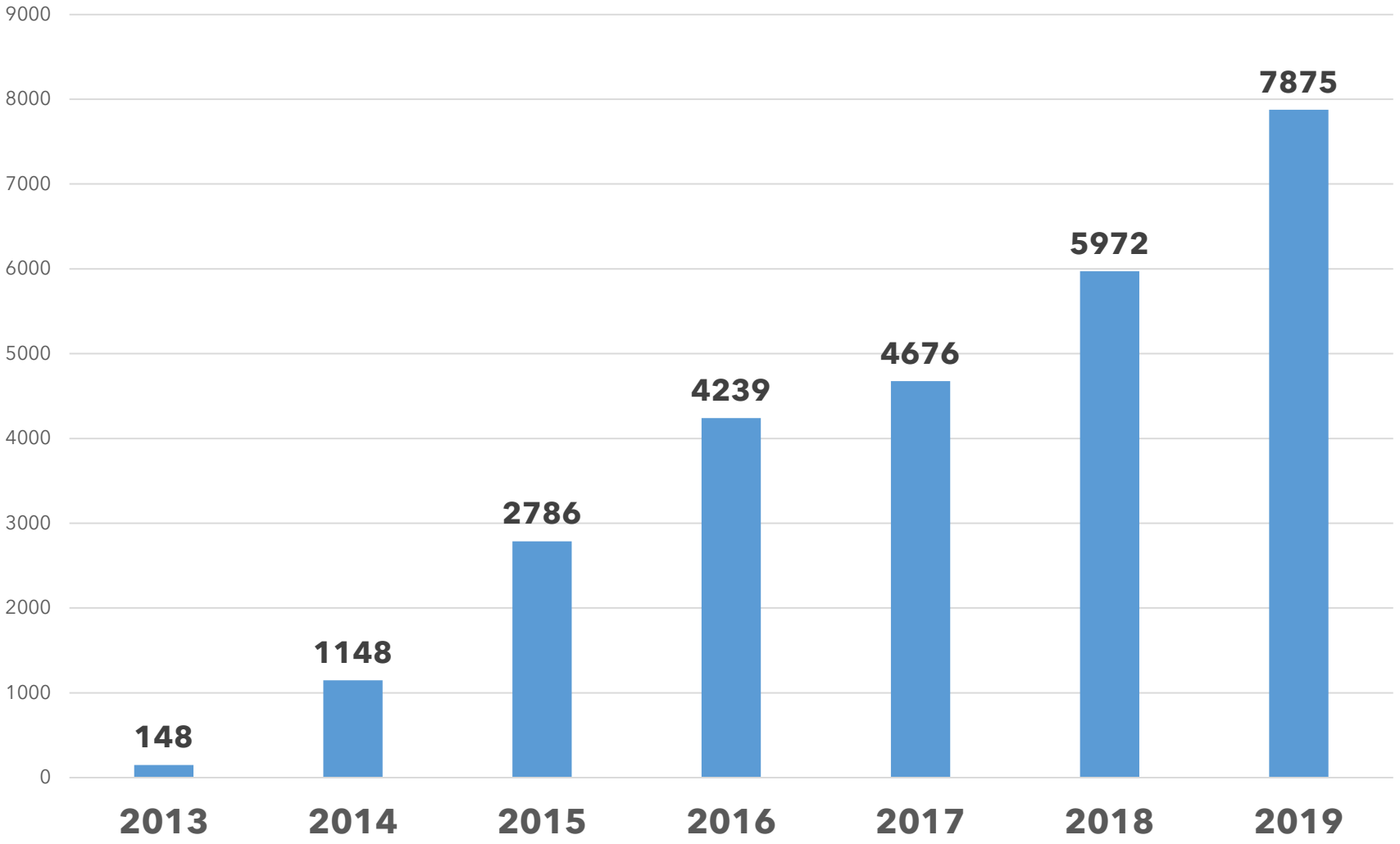
*129-patient prospective, randomized and masked Phase 3 clinical trial. Sourced from Treatment of non-infectious uveitis affecting the posterior segment (NIU-PS) with the fluocinolone acetonide (FAc; ILUVIEN®) implant, Carlos Pavesio, on behalf of the NIU-PS study group

Strategic Geographic Expansion

Launches in approved markets - intent to continue expanding into new international territories



Global Demand (Units Sold to End Users)



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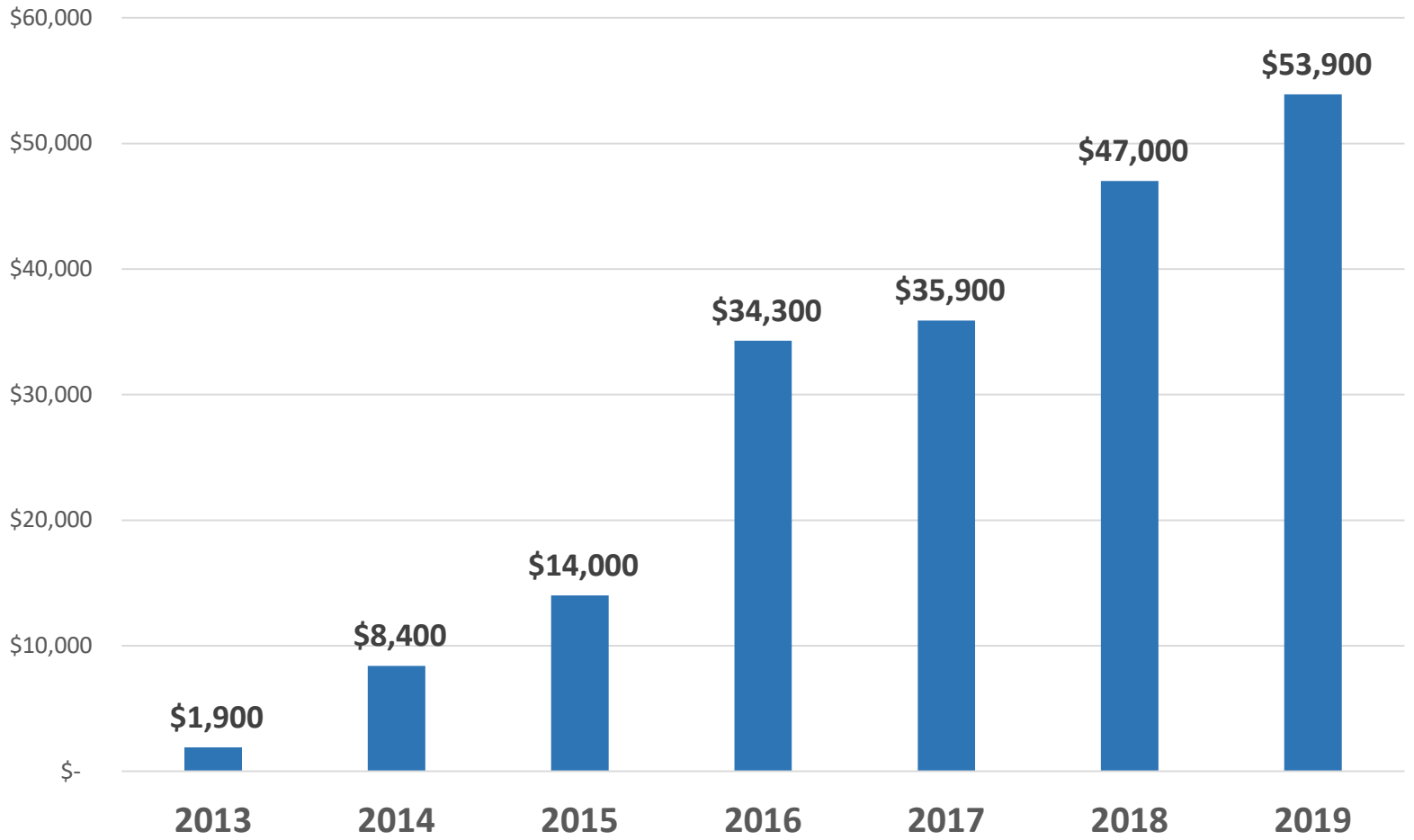
Global Annual Revenue ($000)



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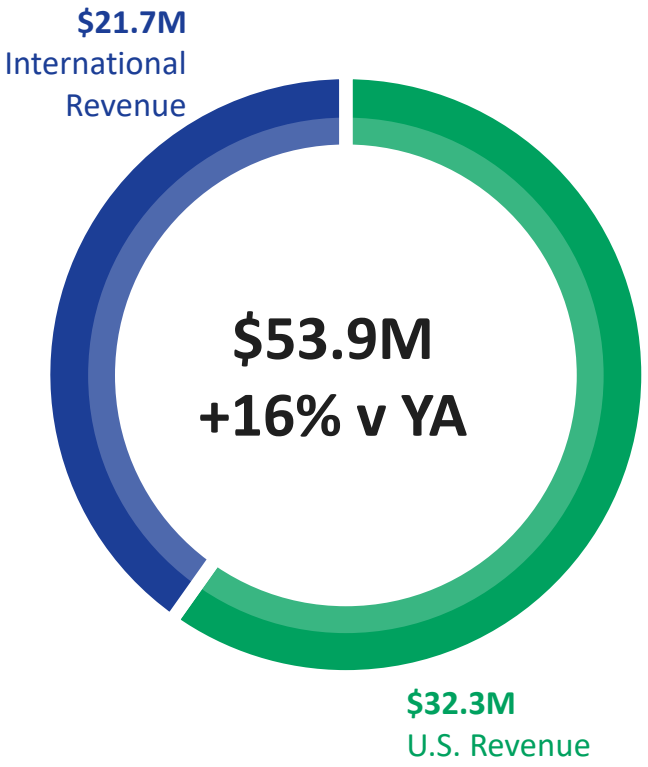
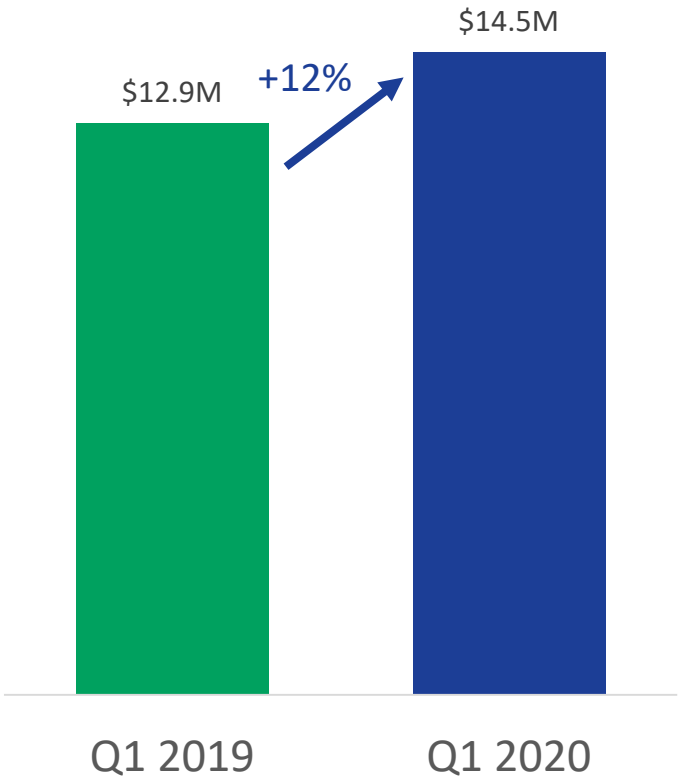
Financial Overview

FY 2019 Revenue



Q1 2020 vs Q1 2019 Revenue



Global GAAP Revenue ($Millions)

Q1 2020	Q1 2019
$14.5	$12.9

Gross Margin

Q1 2020	Q1 2019
87%	87%

GAAP Net Loss ($Millions)

Q1 2020	Q1 2019
($1.2)	($2.8)

Adjusted EBITDA* ($Millions)

Q1 2020	Q1 2019
$1.3	$0.03

Cash Equivalents ($Millions)*

As of 3/31/20

$ 12.2

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*Includes $2.5M drawdown from Solar Capital in February 2020

NEW DAY

STUDY

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Summary

- CONTINUOUS MICRODOSING™ technology leading to patients seeing better, longer with fewer injections
- Growing in the U.S. and International segments while expanding availability in approved markets
- Growing ILUVIEN for posterior uveitis in UK and Germany; launching in Portugal in 2020
- Intention to grow through strategic geographic expansion in both DME and uveitis indications

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