



For Immediate Release

**IRIDEX Announces Global Distribution and Supply Agreement with
Peregrine Surgical, Ltd.**

*Agreement to broaden IRIDEX' ophthalmology surgical product portfolio
and enhance manufacturing supply chain efficiencies*

Mountain View Calif., April 2, 2013 — IRIDEX Corporation (Nasdaq:IRIX) today announced that it has entered into a global distribution and supply agreement with Peregrine Surgical, Ltd., a privately held company based in New Britain, Pennsylvania. Under the agreement, IRIDEX will become a worldwide distributor for Peregrine labeled products and Peregrine Surgical will become part of the IRIDEX supply chain for the manufacture of certain IRIDEX products.

“IRIDEX has been a long time provider of proprietary, consumable ophthalmology surgical instruments such as laser EndoProbe[®] Handpieces and GreenTip[™] cannulas,” said Will Moore, President and CEO of IRIDEX. “Part of our growth strategy is to broaden this portfolio of consumable products to meet the growing therapeutic demands of both hospitals and ambulatory surgery centers. Peregrine is an ideal partner to assist IRIDEX in not only broadening our channel offering and driving costs out of our supply chain, but we anticipate our partnership will also accelerate product development cycles for new disposable products.”

“Peregrine Surgical has invested in establishing high quality and efficient manufacturing of surgical instruments,” stated Todd Richmond, President of Peregrine Surgical. Mr. Richmond further stated, “The global reach of IRIDEX will represent a mutually beneficial partnering for the brand names of both companies.”

This arrangement involves IRIDEX assuming management of Peregrine Surgical's independent distribution channel in the US and IRIDEX anticipates introducing Peregrine's products to its OUS channels in the near future. The integration should provide additional coverage and leverage for both company's product lines.

About IRIDEX

IRIDEX Corporation was founded in 1989 and is a worldwide leader in developing, manufacturing, and marketing innovative and versatile laser-based medical systems, delivery devices and consumable instrumentation for the ophthalmology market. We maintain a deep commitment to the success of our customers, with comprehensive technical, clinical, and service support programs. IRIDEX is dedicated to a standard of excellence, offering superior technology for superior results. IRIDEX products are sold in the United States through a direct sales force and internationally through a combination of a direct sales force and a network of approximately 70 independent distributors into over 100 countries. For further information, visit the IRIDEX website at <http://www.iridex.com/>.

Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, relating to the markets for the Company's products and the anticipated benefits of the Company's relationship with Peregrine Surgical, Ltd. These statements are not guarantees of future performance and actual results may differ materially from those described in these forward-looking statements as a result of a number of factors. Please see a detailed description of these and other risks contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2012, June 30, 2012, and September 29, 2012, each of which was filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date and will not be updated.

IRIDEX Contact:

Jim Mackaness
CFO & COO
650-940-4700

Investor Relations Contact:

Matt Clawson
Allen & Caron
949-474-4300
matt@allencaron.com