

ASX Announcement | 26 July 2021
Visioneering Technologies (ASX:VTI)

Visioneering Expands Portfolio with Adelaide's Innovatus

Highlights:

- Adelaide-based Innovatus Technology Pty Ltd produces the EyeSpace™ contact lens design software system, which is used by eye care practitioners around the world to design orthokeratology and scleral contact lenses for the management of myopia and other vision conditions
- Under the agreement, VTI will be the exclusive sales and distribution partner in the United States and Canada of the Forge Ortho-K™ and other contact lenses designed by the EyeSpace™ software and Innovatus' optical scientists
- Combined with NaturalVue® Multifocal daily disposable lenses, contact lenses designed in EyeSpace will broaden the tools offered by VTI in the management of myopia and other vision conditions

Atlanta, Georgia and Adelaide, South Australia, Monday, 26 July 2021: US-based medical device company and producer of the NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses ('NaturalVue MF') **Visioneering Technologies, Inc (ASX: VTI)** ('Visioneering', 'VTI' or 'the Company') is pleased to announce its partnering with Innovatus Technology Pty Ltd of Adelaide, South Australia, a leader in the orthokeratology segment of the myopia category.

Since the company was founded in 2008, VTI continues to make an indelible impact on patients' lives from age 7 to 70 by providing contact lenses with unmatched versatility. Together, revolutionary NaturalVue® Multifocal and NaturalVue® Sphere contact lenses redefine vision—addressing adult myopia and hyperopia, paediatric myopia, accommodative issues in young adults, and the special needs of mature presbyopes.

Innovatus Technology Pty Ltd (www.eyespacelenses.com) is an Adelaide-based company started by optometrists to develop software that simplifies and automates the design of custom contact lenses, such as those used in orthokeratology and other gas permeable contact lens applications. The simplification and automation of contact lens design brings orthokeratology and other types of specialty lenses within the reach of more optometrists, and by extension, more patients. The software, called EyeSpace, is now used by eye care practitioners in Australia, New Zealand, South Africa, Russia, Mexico, Colombia and the United States, and Canada, and is expanding rapidly across the globe. The lenses created using the EyeSpace software are manufactured by manufacturing partners in each region.

Under the agreement, VTI will be the exclusive sales and distribution partner in the United States and Canada for Forge Ortho-K lenses and Bespoke™ corneal gas permeable contact lenses, both of which are ordered using the EyeSpace software system. Orthokeratology is one of the tools frequently used by practitioners to manage nearsightedness, or myopia, while Bespoke corneal gas permeable lenses can be used to address several eye conditions, such as astigmatism, extreme myopia, aphakia, and irregular cornea. With these new products and its NaturalVue Multifocal daily disposable contact lenses, VTI now offers a portfolio of products for eye care practitioners to use in managing their patients' myopia and other conditions that compromise vision.

VTI expects its sales of Forge Ortho-K and Bespoke corneal gas permeable products to begin in August of 2021. Though already robust, sales of orthokeratology lenses are growing in the United States and in other countries due to increased interest in their utility in managing myopia in some patient populations, and EyeSpace and Forge already enjoy a very positive reputation among key opinion leaders in the US. VTI expects orthokeratology to continue to experience growth as interest in managing myopia increases. For example, Johnson & Johnson Vision, the largest contact lens company in the world, recently launched ACUVUE® Abiliti™, a brand committed to myopia management. Under this brand, J&J has partnered with Menicon to offer orthokeratology lenses in the United States. VTI expects the entry of the large eye care companies into myopia management to substantially grow the category by increasing awareness of the importance of intervening in myopia as early in its development as possible. Likewise, corneal gas permeable lenses are commonly used to address many conditions that are not amenable to treatment with soft contact lenses, and the simplicity of the EyeSpace software brings these lenses to more practitioners and patients.

“Myopia is a progressive condition that requires a lifetime of management and care starting in childhood and extending through adulthood. Myopia robs people of clear vision and exposes them to elevated lifetime risk of blindness and other serious eye conditions. The threat is global and will require a portfolio of products to successfully blunt the disease on a global scale,” said **Dr. Stephen Snowdy, CEO, VTI**. “With over \$12 billion of global addressable market, and its serious health impacts, myopia management is a must-address condition. This agreement with Innovatus/EyeSpace adds more products to the VTI portfolio, offering significant medical benefit to patients and practitioners, while adding cost-efficient sales to VTI’s top line.”

Lachlan Hoy, Co-Founder, Optometrist and Managing Director at Innovatus, said, “Presently Orthokeratology contact lenses are prescribed by less than 5% of ECP’s globally due to the barriers associated with trial and inventory-based lens fitting of most commercially available lens designs. Our mission is to make the prescription of custom-made contact lenses easy, and this is why we created EyeSpace. Inventory or trial fitting is time consuming, uncomfortable for the wearer, and requires skills that are not a standard of ECP’s. Instead, EyeSpace utilises the data from a corneal topographer, an instrument that maps the contour of the front of the eye, to calculate and simulate the fitting of a lens on eye. We are excited to have VTI leading our sales efforts in the US, helping us to reach a greater number of ECPs and patients in this significant market.” **Co-Founder, Physicist and CTO, Jake Brown noted**, “EyeSpace incorporates much more than software for designing contact lenses. As our ECP user base, distributors, and manufacturers have grown around the world, we have created sophisticated web-based software systems linking the ECP, distributor, and manufacturer. Our development team continues to expand and we are committed to developing and applying new technology to the contact lens sector.”

Ends.

This release was authorized by the CEO, Stephen Snowdy, PhD.

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About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is a health care company making innovative vision care products available to patients and eye care professionals. Since its founding in 2008, Visioneering has brought together clinical, marketing, engineering, manufacturing and regulatory leaders from the healthcare industry to provide new solutions for adults and children in need of vision correction.

Headquartered in the United States, Visioneering designs, manufactures, sells and distributes contact lenses around the world. Its flagship product, NaturalVue® Multifocal contact lenses, are prescribed in the large addressable markets of nearsighted children and over-45 adults, and VTI is expanding its portfolio of technologies to address a range of other vision care needs. Since its IPO in 2017, the company has grown operations across the US and recently launched its products in Australia, New Zealand, Singapore, Hong Kong, Canada, and Europe.

Foreign ownership restrictions

VTI's CHESS Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, plans and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, U.S. commercial market acceptance and U.S. sales of our product, as well as our expectations with respect to our ability to develop and commercialize new products.

Given the current uncertainties regarding the on-going impact of COVID-19 on the trading conditions impacting VTI, the financial markets and the health services world-wide, there can be no assurance that future developments will be in accordance with VTI's expectations or that the effect of future developments on VTI will be those anticipated.

Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. VTI does not assume any obligation to publicly update or revise any forward-looking

statements, whether as a result of new information, future events or otherwise. VTI may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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