

ASX Announcement | 8 December 2021
Visioneering Technologies (ASX:VTI)

Visioneering Technologies, Inc. Announces the Departure of CEO Stephen Snowdy, PhD

Atlanta, Georgia, Tuesday, 7 December 2021 (Sydney Wednesday, 8 December 2021): US-based medical device company and producer of the NaturalVue® Multifocal 1 Day Contact Lenses ('NaturalVue MF') **Visioneering Technologies, Inc (ASX: VTI)** ('Visioneering', 'VTI' or 'the Company') announced today that Chief Executive Officer and Executive Director Stephen Snowdy, PhD has tendered his resignation and will leave the Company on 9 January 2022.

Dr. Snowdy is leaving VTI to pursue an opportunity in oncology, a personal passion for Dr. Snowdy and his family.

VTI Chairman, Dr. David J. Mazzo, said: "Stephen has helmed VTI as CEO for the past eight years and served as a Director for 13 years. During that time, VTI grew from a research and development company to a commercial company, which has included international regulatory clearances and product launches in nine countries. Stephen also oversaw the IPO of VTI onto the Australian Securities Exchange. His tenure will culminate with the Company achieving approximately A\$10 million in revenue for 2021, representing 38% growth over the prior year, and global recognition as a leader in the rapidly expanding area of paediatric myopia management. We thank Dr. Snowdy for his service and wish him well in his new endeavor."

Outgoing VTI CEO and Executive Director, Dr. Snowdy, commented: "VTI and its products are positioned as an early leader in one of the most exciting and fastest growing areas of eyecare, that of myopia management, and I expect great things from the Company in the future. I have thoroughly enjoyed my time at VTI and an opportunity to work with an exceptionally talented team. I am leaving VTI to work in the oncology space. As a cancer survivor, a husband of a cancer survivor, and father of children who run a cancer not-for-profit organisation, this is an area of great personal interest and passion, for which I look forward to contributing my time and expertise."

Following Stephen's departure, the Company will default all lines of operational and executive reporting to Chairman of the Board, Dr. David J. Mazzo. A focused recruitment campaign will be launched imminently to source a replacement for the VTI Chief Executive Officer role.

VTI Chairman, Dr. David J. Mazzo, said: "Our valued customers, clinical partners and investors can be assured that we are well-equipped to support both business-as-usual and strategic imperatives for the Company during this transitional period for the CEO role. The VTI team is cohesive, passionate and highly functional in the delivery of its essential business operations, so it will be a great pleasure for me to work closely with them during this time. We will keep the market updated with respect to our CEO recruitment plans in Q1 2022."

Ends

This release was authorized by the Chairman, David Mazzo.

For more information, please contact:

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About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. Since its founding in 2008, Visioneering has brought together clinical, marketing, engineering, manufacturing, and regulatory leaders from top vision care businesses to provide new solutions for presbyopia, myopia, and astigmatism.

Headquartered in the US, Visioneering designs, manufactures, sells, and distributes contact lenses. Its flagship product is the NaturalVue® Multifocal contact lens, and VTI has expanded its portfolio of technologies to address a range of eye care issues. The company has grown operations across the United States, Australia, and Europe and is expanding into Asia with a focus on markets with high rates of myopia.

About the American Academy of Optometry

The American Academy of Optometry (AAO) inspires excellence in optometric practice by fostering research and disseminating knowledge in vision science through its journal, Optometry, and Vision Science, and the continuing education presented at its annual meeting. Fellows of the Academy are committed to the premise that learning is a lifelong obligation of a professional, as is the commitment to expand the profession’s knowledge base through ongoing fellowship and exchange. For more information, visit the website: <http://www.aaopt.org>.

Foreign ownership restrictions

VTI’s CHES Depository 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 that 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.

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Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions 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, ⁱ 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.

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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