

INVESTOR PRESENTATION

Approved by CEO Stephen Snowdy, PhD



Visioneering Technologies Inc.

ASX: VTI



The material contained in this document is a presentation of general information about the activities of Visioneering Technologies, Inc. (“VTI”, or “Visioneering”) current as at the date of this presentation. The information is provided in a summary form, does not purport to be complete and should not be relied upon as advice for investment purposes. This presentation does not take into account the investment objectives, financial position or needs of any particular investor. Independent advice should be sought before making any investment decision. VTI is not licensed to provide financial product advice in respect of its securities or any other financial products.

Certain statements in this presentation may constitute forward-looking statements or statements about future matters that are based on management’s current expectations and beliefs, including but not limited to, statements related to VTI’s financial performance, business strategy and goals, plans and prospects, potential benefits of its products and technology, product development, timing of international regulatory approvals, market size, commercial success, and future financial performance. These statements are subject to risks and uncertainties that are difficult to predict and are based on assumptions as to future events that may not prove accurate. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook. Actual results may differ materially from what is expressed in this presentation.

The information in this presentation is subject to change and unless required by law, VTI assumes no obligation to update this presentation or its contents for any matter arising or coming to VTI’s notice after the date of this presentation.

To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining to act as a result of this presentation or its contents is accepted by VTI or any of its officers, employees or agents.

The distribution of this presentation outside of Australia may be restricted by law and any such restrictions should be observed. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in Australia, the United States or any other jurisdiction.

EXPERIENCED LEADERSHIP TEAM



Dr. Stephen Snowdy
CEO and Executive Director

- Joined VTI as Chairman in May 2009 and has been Chief Executive Officer since June 2013
- 17 years of experience in life science venture investing and executive management
- Doctorate in Neurobiology and Master of Business Administration (Finance) from University of North Carolina. Bachelor of Science (Major in Chemistry) from University of Florida



Brian Lane
CFO

- CFO with extensive track record of strong financial results.
- CFO of a private equity-backed company and CAO of multiple public companies
- Career foundation built on 11 years with EY
- Bachelor of Business Administration, Accounting from University of Georgia



Tony Sommer, Jr.
Senior VP Sales and Marketing

- 20 years experience in sales and marketing management
- Previously Head of Sales for Bausch & Lomb's US Vision Care division
- Bachelor of Science from the United States Air Force Academy and Master of Business Administration from Oklahoma City University

HIGHLY CREDENTIALLED BOARD OF DIRECTORS



Dr. David J. Mazzo
Chairman and
Non-executive Director

- 40 years of experience in the life sciences industry
- Currently President, CEO and Executive Director of Caladrius Biosciences (NASDAQ:CLBS) and Board member of 2 NASDAQ-listed companies
- Previously served as CEO of several public companies, including leading Regado through its IPO



Christi Van Heek
Non-executive Director

- 25 years of experience in the life sciences industry
- Previously served as Vice President of Global Marketing for Genzyme, amongst other roles (acquired by Sanofi S.A. for >US\$20bn)
- Board member of a NASDAQ-listed biotechnology company and previous Board member of a NASDAQ-listed biopharmaceutical company



Jean Franchi
Non-executive Director

- 20+ years of experience building finance & accounting systems and teams in life sciences
- Currently CFO of Replimune Group; served as SVP Corporate Finance at Genzyme, a biotech company with over \$4B in revenue, and as CFO of Merrimack Pharmaceuticals, Dimension Therapeutics and Good Start Genetics



Zita Peach
Non-executive Director

- Over 30 years of experience in the pharmaceutical, biotechnology, medical device & healthcare sectors
- Currently serves on the board of ASX-listed Starpharma Holdings, Monash IVF Group and Pacific Smiles Group. Previously held executive roles at ASX-listed CSL Limited and Fresenius Kabi



Tom Dooley
Non-executive Director

- 30 years of experience in pharma and medical devices, including contact lenses and eye care
- Most recently served as President of Alcon Japan, where he oversaw 1,300 employees, and \$1B in revenue from contact lens products, medical devices, and pharma
- Served as Alcon's country manager in Australia and New Zealand



Dr. Stephen Snowdy
CEO and Executive
Director

- See Leadership team slide for background information

Key Financial Details

ASX code	VTI
Listing date	28 March 2017
GICS classification	Health Care Equipment & Services
CDI price (21 August 2020)	AUD\$0.025
Market capitalisation	AUD\$24M
Shares on issue	~969M
Cash on Hand(30 June 2020)	AUD\$5.0M
Trading range (last 12 months)	AUD\$0.012 – \$0.105
Average daily volume	2.3M

Substantial Holders of Outstanding Shares

Thorney Investments:	27%
Regal Funds Mgmt:	9%
Paul Cozzi:	7%
Charter Life Sciences	5%
Memphis Biomed Ventures	1.7%
Stephen Snowdy, CEO*	1.4%

*Dr. Snowdy also holds ~43m options

VTI sells patented revolutionary daily disposable contact lenses that address two underserved populations:

1

Paediatric Myopia and Myopia Progression Control – \$13-17bn global TAM



- Affects up to one-third of children in US and 80-90% of children in many Asian nations, 2 billion people worldwide
- Correlates to elevated life-time risk for blindness and other debilitating ocular diseases
- Risk for ocular diseases correlates with level of nearsightedness
- No widely adopted solutions are available
- US\$2bn addressable market in US, ~\$10bn China, plus other large OUS markets

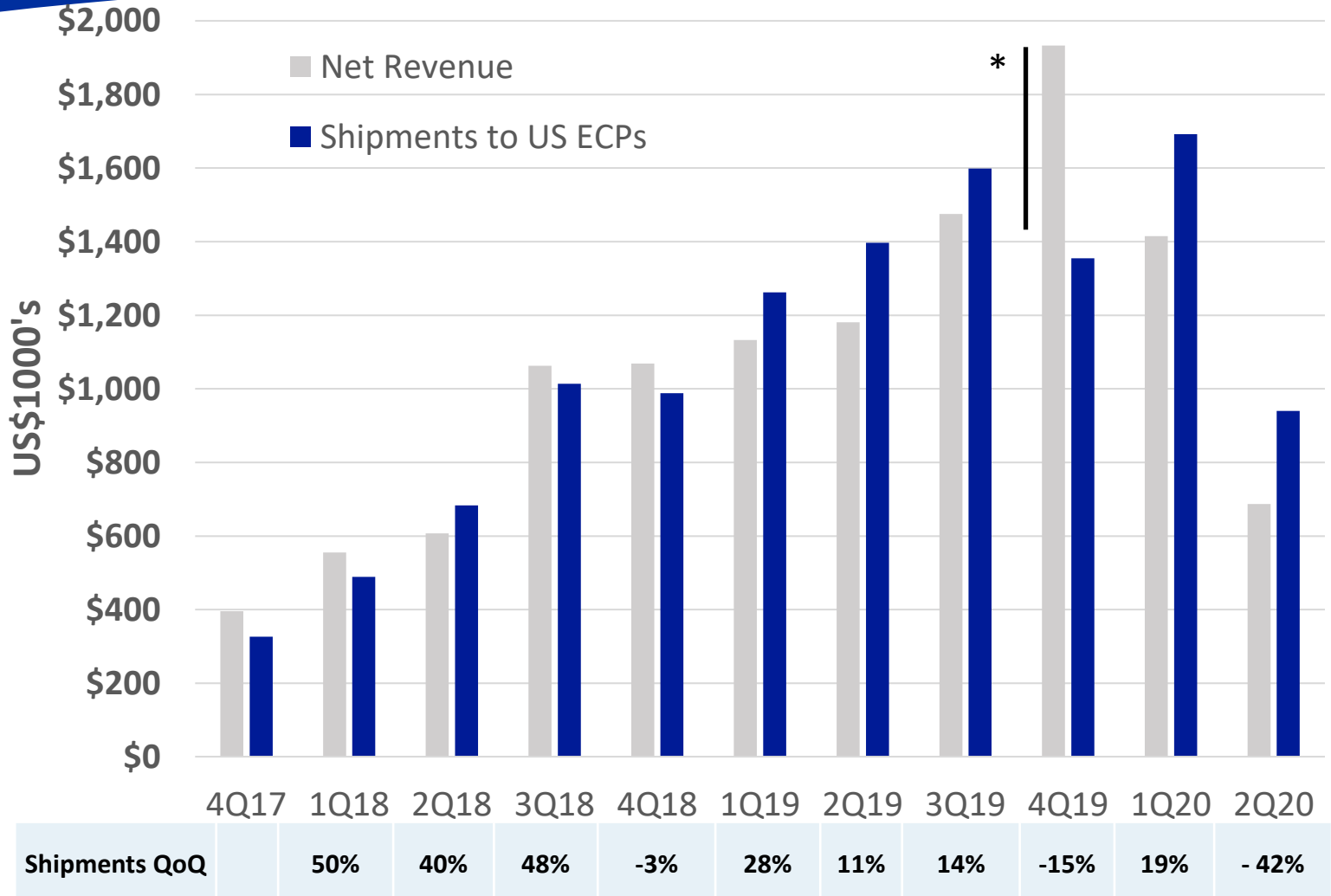
2

Presbyopia – \$8bn global TAM



- Loss of near vision in people over the age of 40-45
- Affects nearly everyone in this age group in every part of the world
- Progressive disease; worsens with age
- Current contact lenses for presbyopia compromise either near or distance vision and are time-consuming for practitioners to optimize
- US\$3bn addressable market in US; increases to \$8bn for current target markets excluding China, which is \$15bn using same metrics as US

STRONG GROWTH IN SHIPMENTS AND REVENUE



- **Q3FY20 Interim: June+July Net Revenue US\$1.2M, Shipments in US US\$1.1M, on track to match prior record quarters**
- **Cash use in Q3FY20 likely less than \$700K, compared to \$2.8M in 1Q and \$1.8M 2Q**
- **Gross margin has increased to 46%**
- **2019 Net Revenue up 74% over 2018 to \$5.7M**
- **99% repeat customers in 1Q20, with 2,120 accounts ordering**
- Shipments to US ECPs represents gross value to VTI of shipments going from distributors' inventories to US practitioners, and removes effect of inventory changes at distributor level
- Industry-wide December quarters typically lower than September quarters

*4Q19 revenue included US\$0.5M initial stocking order from Menicon. Timing of next order from Menicon will depend on Europe's recovery from CoV

OPTIONS AVAILABLE TO SLOW MYOPIA PROGRESSION ARE LIMITED

Glasses or most contacts only correct the nearsighted vision, but have little to no impact on slowing the progression of myopia. Some believe that simple correction of vision may even accelerate the progression nearsightedness.

Myopia progression is caused by the abnormal lengthening of the eye, and generally remains untreated owing to the treatment options available:

Atropine



Drug formulated as eyedrops or ointment for the eye.

Drawbacks

- Uncertain efficacy
- Significant side effects
- Rebound effect
- Temporary use only
- Difficult to obtain
- PDL: “Should not be supplied”

Ortho-K



Hard contact lenses worn at night to reshape the front surface of the eye.

Drawbacks

- Expensive
- Requires daily lens sanitization
- Loss of vision correction through day
- Limited optical powers
- High practitioner time and training
- Off-label for myopia progression control

Soft contact lenses



High industry interest in soft contact lenses for myopia progression control.

Drawbacks

- Several past and present attempts
- None have achieved widespread adoption
- Highly variable published data

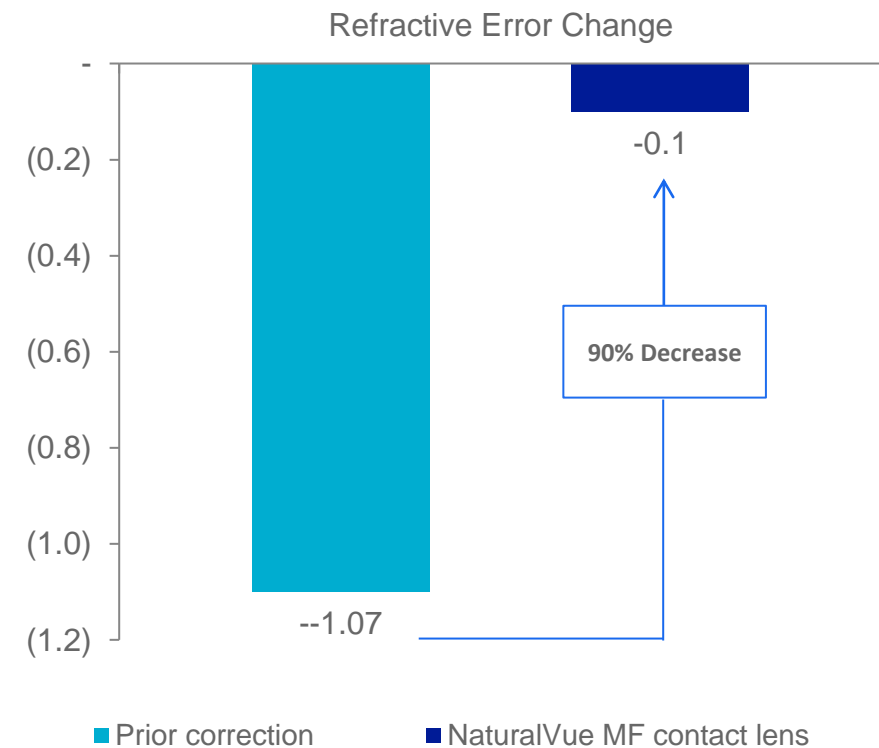
DATA SUPPORTS VISIONEERING'S NATURALVUE MF ABILITY TO SLOW OR STOP MYOPIA PROGRESSION

At an international meeting of optometrists in January 2019, the Global Specialty Lens Symposium, practitioners presented data on children wearing NaturalVue MF.

Their pooled data of 141 children showed:

- 90% average decrease in rate of myopia progression
- 72% of children showed complete stop of refractive progression
- 55% slowing of axial elongation

Annualized myopia progression in children wearing NaturalVue MF



Alcon

IPO'd/spun out of Novartis and called out myopia control as an area of market expansion opportunity for the company (no products available or in publicly listed clinical trials)

J&J Vision Care

Initiated \$25M research collaboration with Singapore for myopia control treatments (no products available or in publicly listed clinical trials). Recently announced large clinical research project for drug-eluting contact lenses

Coopervision

Coopervision has had a myopia control contact lens available outside the US for many years; not widely used. Recently entered the United States, but FDA requiring extensive clinical trial

Essilor

World's largest eye care company, formed task force for myopia control, Myopia In Action (M.I.A.)

Global Myopia Awareness Coalition (GMAC)

- This is a coalition of the largest eye care companies (and VTI) to join forces in creating awareness in myopia
- VTI is a founding member and sits alongside the world's largest eye care companies



- The organization, which operates as an advisory board under the World Council of Optometry, has 11 corporations committed to this effort
- These include Alcon, CooperVision, Essilor, Euclid Systems Corporation, Hoya, Johnson & Johnson, Menicon, Nevakar, Oculus, SightGlass Vision, and Visioneering Technologies

STRONG RECENT INTEREST IN MYOPIA THERAPIES



Menicon announced new myopia control brand in May 2019 in Europe, Menicon Bloom. First product is an orthokeratology lens. Added NaturalVue Multifocal to complete the offering.



No known investigational products by Bausch Health, Alcon. Alcon has said it plans on being a “fast follower” in myopia control



Sightglass-Startup company in trials with a spectacle lens design.



Hoya and Hong Kong Polytech-Developed a spectacle lens called DIMS. Seems to be on sale in Hong Kong. Status is not clear outside Hong Kong.



Eyenovia-Phase III trial in US for micro-dosed atropine (children must still correct vision with contacts/glasses).



Nevakar/Syneos-Clinical trial of unknown compound.

WORLDWIDE MARKETS FOR PEDIATRIC MYOPIA CONTROL



Geography	Market Size (US\$)	VTI Status/Partner	VTI Clearance
United States	\$2 bn	Launched-Direct	Myopia/Presby
Australia/NZ	\$0.3 bn	Launched-Corneal Lens Corporation	MPC/Myopia/Presby
Europe	\$1 bn	Launched-Menicon, Positive Impact	MPC/Myopia/Presby
Canada	\$0.4 bn	Launched-Direct	MPC/Myopia/Presby
Hong Kong	\$0.1 bn	Launched-Oculus	MPC/Myopia/Presby
China	\$7-10 bn	2024 Est	Expect MPC
Singapore/Korea	\$0.7 bn	Singapore launched-Oculus	MPC/Myopia/Presby in Singapore
Japan	\$1.4 bn	2024 Est	MPC/Myopia/Presby ₂₁

MPC = Myopia Progression Control

Presby=Presbyopia

STRATEGIC PARTNERSHIP SIGNED WITH MENICON LTD



Menicon Co., Ltd. is **Japan's first and largest contact lens manufacturer** founded by Mr Kyoichi Tanaka in 1951, and is now represented in over 80 countries with US\$700M annualized revenue

Menicon **announced new myopia control brand** in May 2019, Menicon Bloom

VTI will private label NVMF for Menicon with Bloom branding for Europe market (<https://menicon.com.au/news/590/>)

Expands footprint of NaturalVue MF with large contact lens company

Structure of non-exclusive cancellable deal allows VTI to **maintain strategic flexibility**



NATURALVUE CONTACT LENSES ALSO HAVE BENEFITS FOR OVER-45 ADULTS

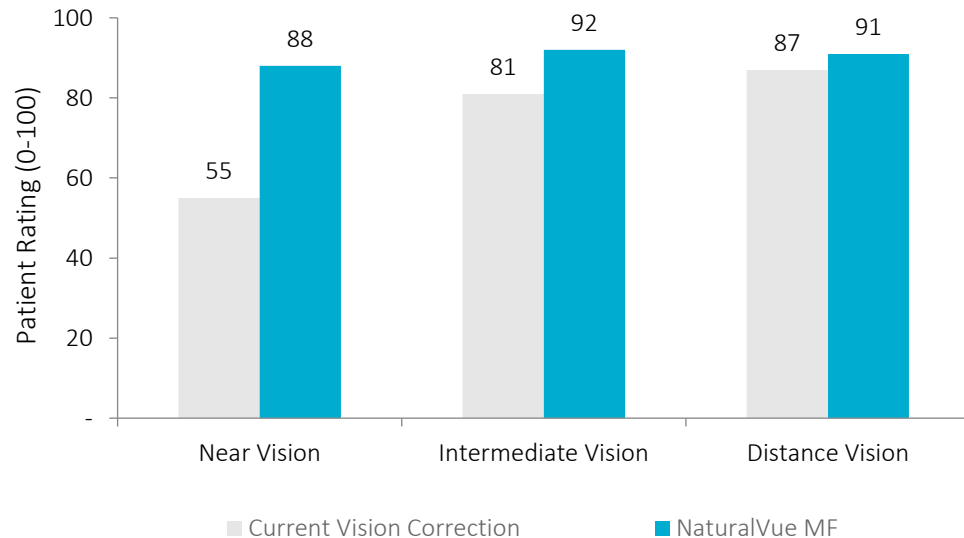
Superior clinical performance

- The NaturalVue MF contact lens solves the near vision problem
- Simultaneously provides superior near, intermediate and distance vision.

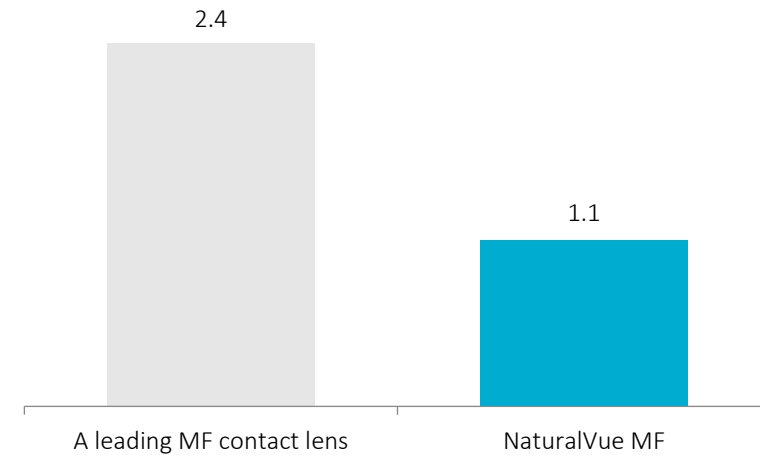
Much easier to fit

- Currently marketed MF contact lenses require multiple visits (up to 6) to achieve a successful fit a majority of the time¹
- In Visioneering’s clinical trial, NaturalVue was successfully fit in an average of 1.1 visits vs 2.4 for a leading MF competitor²

PMET Trial – near, intermediate & distance vision (n=59)



Average fitting visits – NaturalVue MF vs Competitor MF



1. As reported by ECPs when fitting presbyopic patients
2. As reported by the manufacturer of the contact lens

COVID-19 RESPONSE: IMPROVE CASH FLOW/EXTEND RUNWAY



Cash conservation actions: Reduced headcount by 22 employees, bringing personnel from 42 to 20 employees, reduced cash salaries companywide, paused new product development and launches of new products. Retained core sales team, and retained all personnel required to maintain world-wide regulatory compliance. Supply of product uninterrupted, and company stands ready to accelerate when conditions permit. Company expecting sharp downturn in 2QFY20, followed by beginnings of recovery in 3QFY20.

Non-dilutive funding: Received ~A\$1.6M in non-dilutive loan funding from the US government. Debt will mostly be forgiven, very favorable terms on any remainder not forgiven

Capital raise: Raised US\$3.9M net of fees in placement and oversubscribed securities purchase program

These actions result in our having cash runway into 3Q2021.

Current Environment

- Service our existing US-based accounts and wearers with core sales team, and supporting users in Europe, HK, Singapore, ANZ
- Continue preparations for international expansion (scaled-down and slowed)
 - Develop partners for sales and distribution in SE Asia and HK
 - Canada launch
 - Continue supporting Menicon Europe launch
- Continue preparations for new products (scaled down and slowed)
 - Multifocal toric
 - Next-gen multifocal
- Wrap up small clinical projects
 - Larger projects will be delayed
- Maintain readiness to hit the throttle when macro-conditions improve

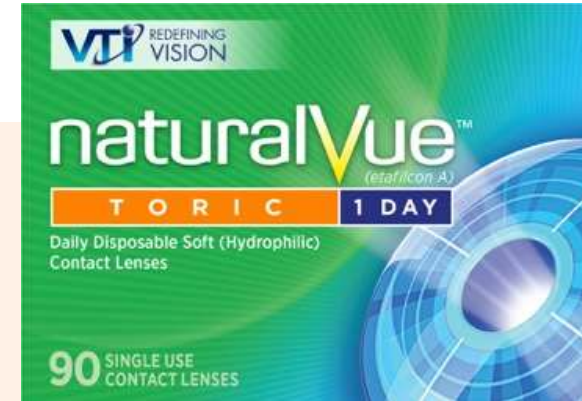
As conditions improve

- Prudently pursue growth in the US
- Launch multifocal toric and conduct clinical projects on additional products
- Explore addition of other companies' products into the VTI sales bag



NaturalVue® Multifocal Toric Daily Disposable Soft Contact Lenses

- Correction of astigmatism, distance vision and presbyopia
- Daily disposable Multifocal Toric is revolutionary in the eye care industry, enabled by our technology
- No additional regulatory clearance required in US
- Greatly reduced SKUs due to universal ADD and cloverleaf toric design, which reduces number of axes to 2-4 (from 17).



NaturalVue® Toric Daily Disposable Soft Contact Lenses

- Correction of astigmatism and distance vision
- No additional regulatory clearance required in US



NaturalVue® Daily Disposable Multi-Focal Soft Contact Lenses

CONTACT US

INVESTOR ENQUIRIES

Dr Stephen Snowdy, CEO
Vioneering Technologies
investors@vtivision.com
www.vtvisioninvestors.com

Media enquiries

Julia Maguire
The Capital Network
P: +61 419 815 386
julia@thecapitalnetwork.com.au