

INVESTOR PRESENTATION

January 2019

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CEO



Visioneering Technologies Inc.

ASX: VTI



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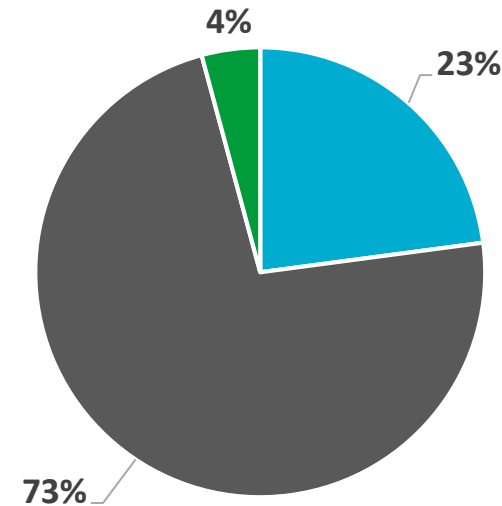
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Corporate Overview¹

- ASX code: VTI
- Market capitalisation: A\$43.5m
- Shares on issue: 248.2m
- 52-week high: A\$0.575
- 52-week low: A\$0.14
- Average daily volume: 57k
- Share price: \$0.165

Ownership Structure



■ Individual ■ Institutional ■ Management Options

¹As of 25 January 2019

Market Overview

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

Presbyopia

- 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\$3B addressable market in US



Paediatric myopia (nearsightedness in children)

- Affects one-third of children in US and 80-90% of children in many Asian nations
- Sufferers are at high 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\$2B addressable market in US, large international markets



Investment proposition

Large self-pay markets

- US\$3B US market for contact lenses for over-45 population (presbyopia)
- US\$2B US market for contact lenses for nearsighted children (pediatric myopia)
- Self-pay in most geographies (no reimbursement to deal with)
- Additional large international opportunities

High demand

- Solution for loss of near vision in those over 40-45 years old
- Solution for progressive nearsightedness, affects 30-50% of US kids, 80-90% of children in some Asian countries, no widely adopted solutions

Strong IP

- Design and use patents issued and pending worldwide
- Includes large-market geographies for pediatric nearsightedness

Regulatory approvals

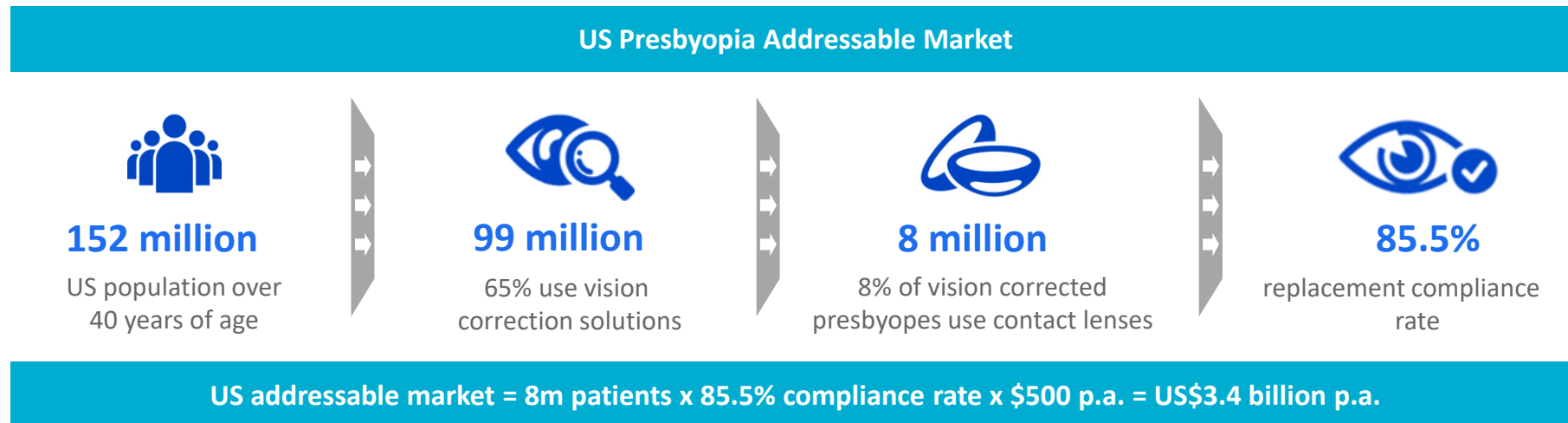
- Clearances in hand for US, EU, ANZ
- Expected in 2019: Canada, potentially Singapore, registration in Hong Kong
- Partnership opportunities for China, Japan, Korea

Strong momentum

- Net revenue for FY18 of US\$3.3M, more than triple FY17
- Launched international sales in ANZ and Nordics in 2018, expanding in EU in 2019

The Presbyopia addressable market

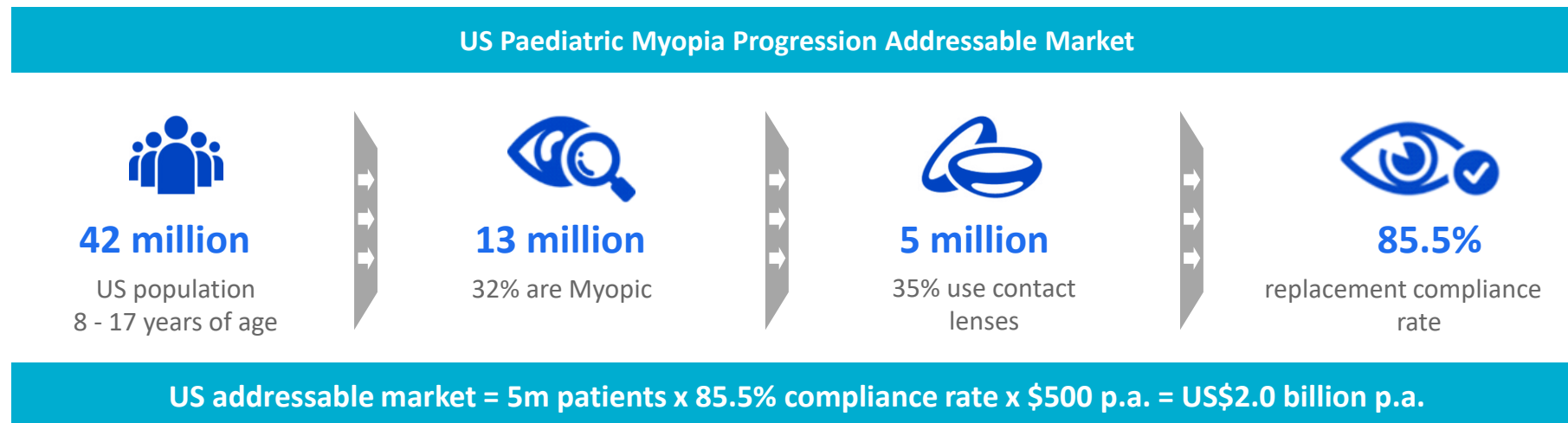
- Most people first notice symptoms between 40-45 yo, and the condition worsens with age
- In the US alone, the addressable market is estimated at US\$3.4 billion per annum:



- Upside to the addressable market - large population of additional patients who currently give up contact lenses for eyeglasses when they become Presbyopic due to shortcomings of currently marketed MF contact lenses
- Significant additional addressable markets – Asia, Europe, Australia, Canada, Americas

The market for paediatric myopia progression

- In the US alone, the addressable market is estimated at US\$2.0 billion per annum

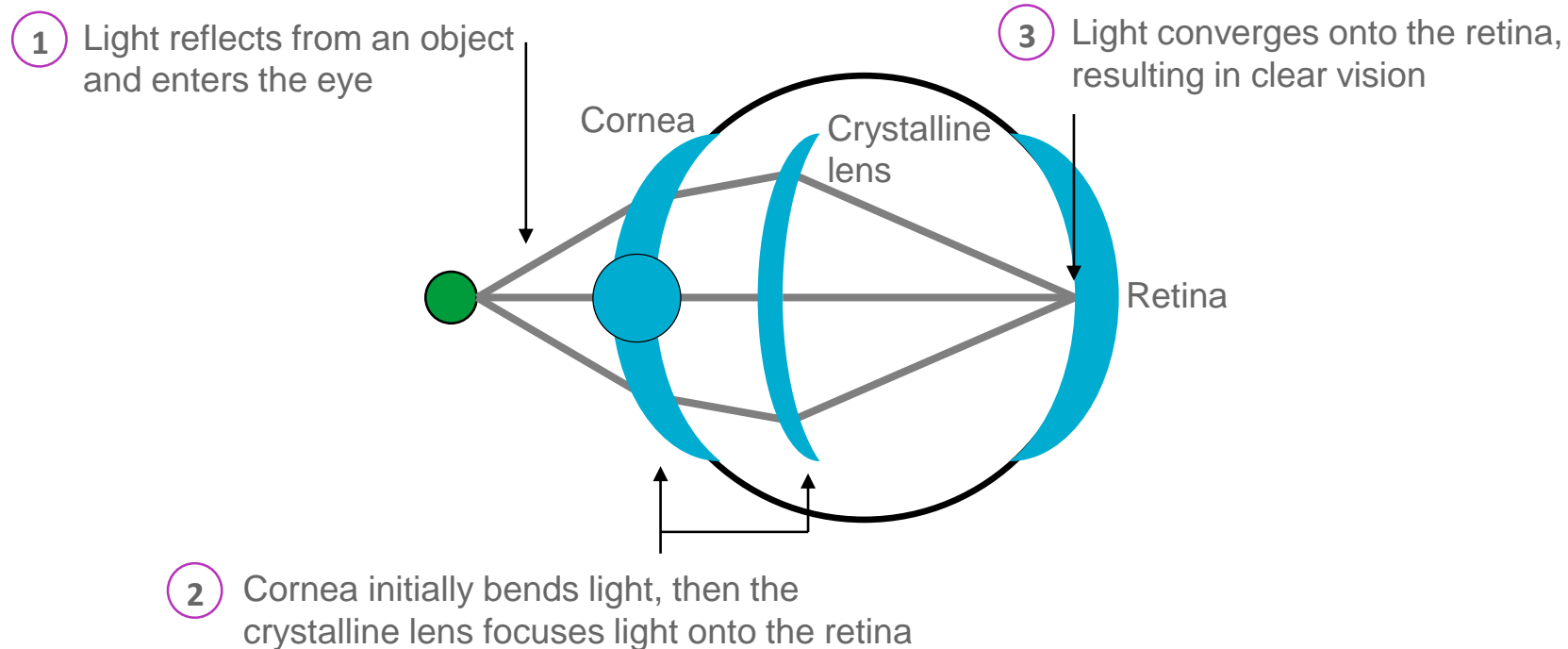


- Potential upside to the addressable market is available by targeting the large population of additional patients that might be converted from eyeglasses to contact lenses
- We estimate the market in China to be as much as US\$11B, large markets in Japan, Korea, SE Asia, Hong Kong

A normal eye bends and focuses light on back of eye

How the optics in the normal eye bend light - normal vision

1. Light reflects from an object into the eye
2. Light rays are first bent inward by the cornea, and then again by crystalline lens
3. Light rays converge onto the retina, producing a clear image



Presbyopia and Myopia Explained

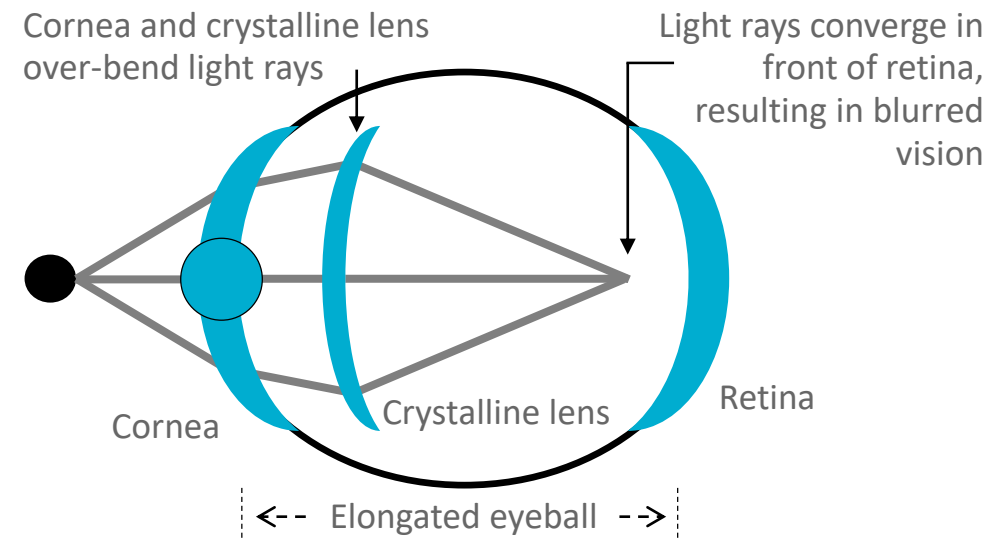
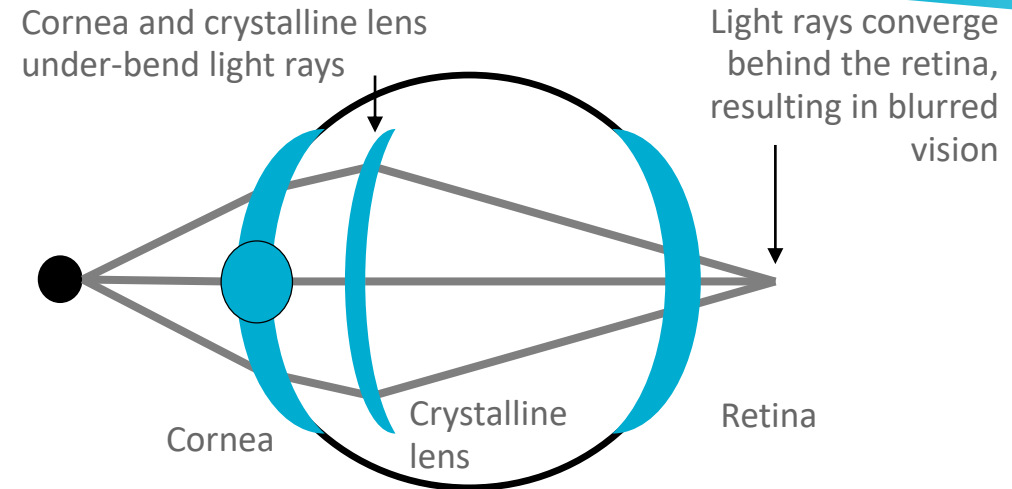
What could go wrong?

Presbyopia

- Age-related weakening of crystalline lens
- Light from near objects not bent sufficiently, resulting in image forming behind the retina (blur)
- 'Relative plus lens' is needed to increase light bend, converging light onto the retina

Myopia

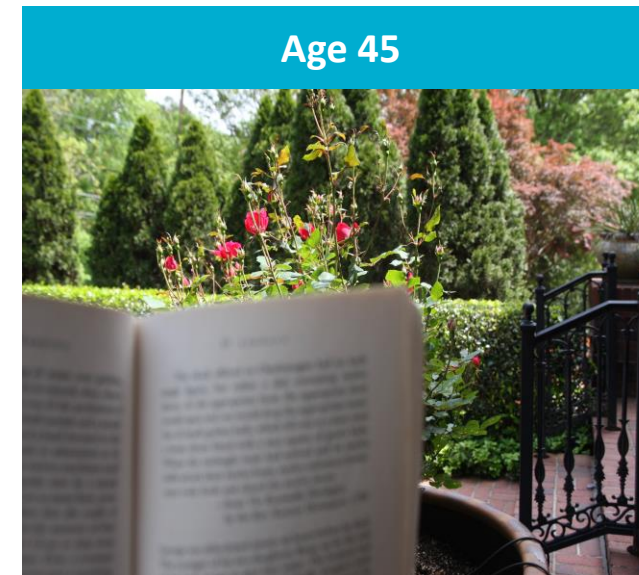
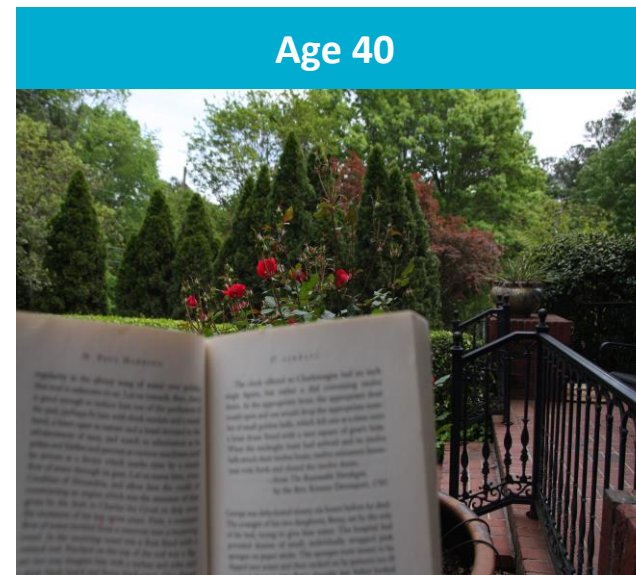
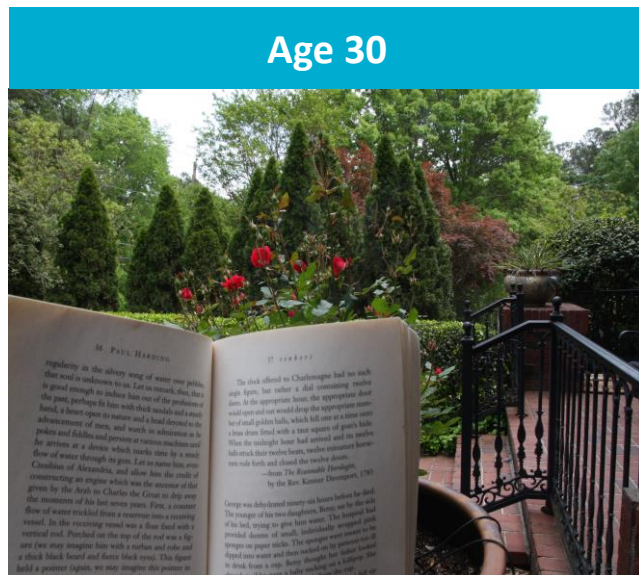
- Light bent too much relative to the length of the eye
- Results in image forming in front of the retina (blur)
- 'Minus lens' is needed to unbend the light so it converges on the retina



Presbyopia

- Presbyopia is the age-related loss of near vision
- Affects most people over the age of 40
- The need is for simultaneous clear near and distance vision as one ages

After 40, near vision progressively deteriorates



Currently marketed MF contact lenses have two major shortcomings:

Poor Clinical Performance

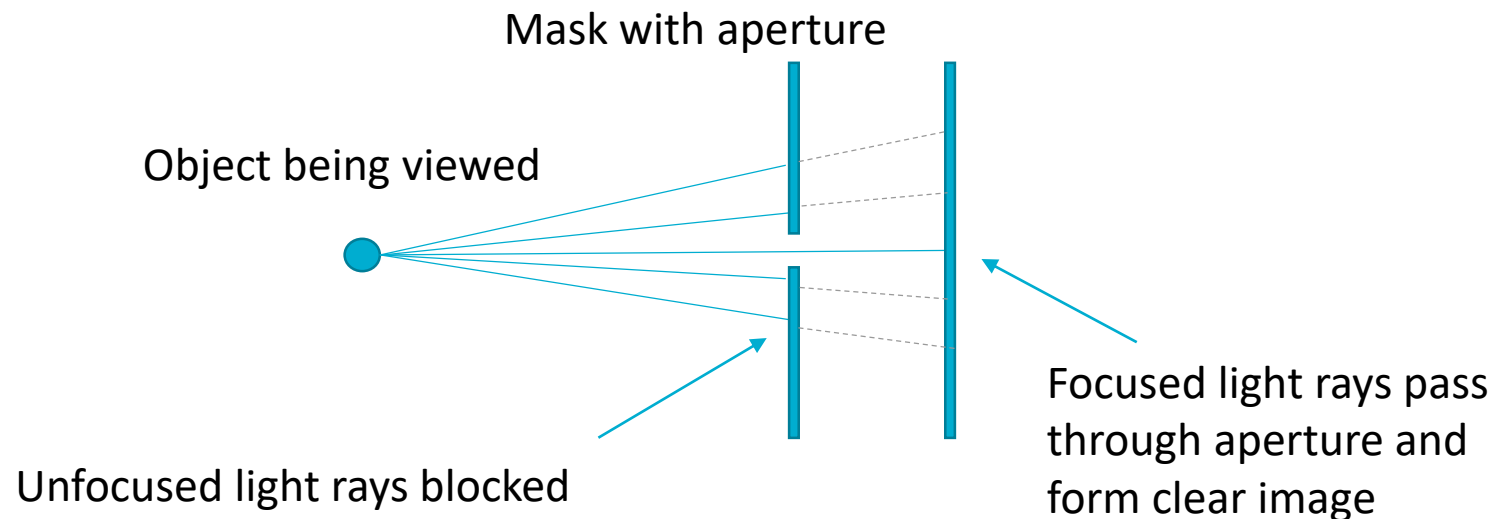
- Current MF contact lenses often sacrifice distance or near clarity, rarely achieving both
- Poor performance in near vision is the leading reason why MF contact lenses fail for patients today
- Often, patients need to supplement their MF contact lenses with reading eyeglasses in order to perform near vision tasks

Difficult and Time Consuming for ECPs to Fit

- A high number of possible lens permutations make optimizing MF contact lenses a frustrating and time-consuming endeavour for both patient and ECP
- Finding the right compromise between distance and near vision for a patient can take several visits
- Typically the patient only pays a flat fitting fee regardless of the number of fitting visits, so the fewer fitting visits required, the better ECPs economics

How Visioneering's NaturalVue lens works in presbyopia

Visioneering's Neurofocus Optics work similarly to a pinhole aperture: Unfocused light rays are blocked, while focused light rays pass through the aperture and result in clear focus of near objects

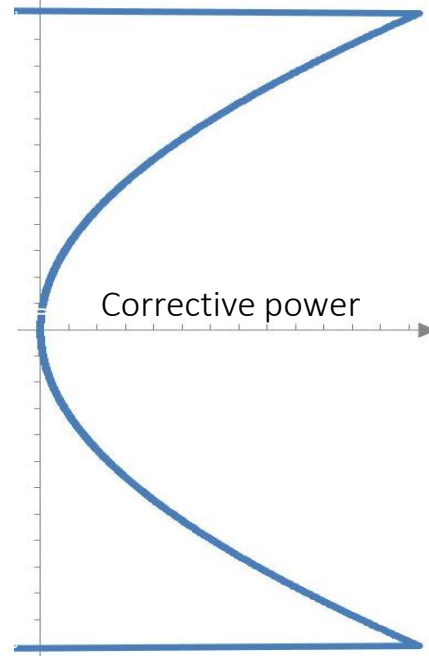


The revolutionary NaturalVue MF contact lens

NaturalVue MF Contact Lens



Visual Correction



Visual Information

Rapid increase in optical power towards the outside of the lens results in "peripheral blur" which is blocked out by the patient's brain

Centre of the lens provides the correction for distance vision

Rapid increase in optical power towards the outside of the lens results in "peripheral blur" which is blocked out by the patient's brain

This revolutionary optical design simultaneously provides:

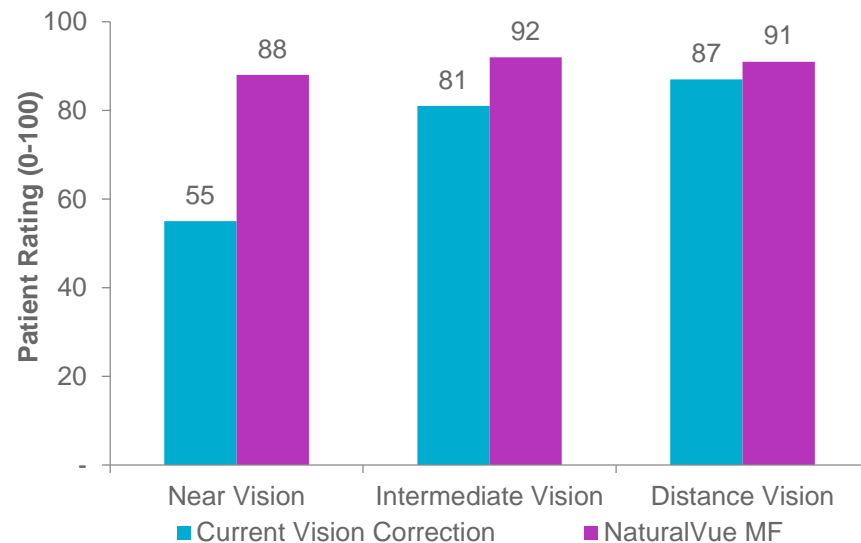
- Clear near, intermediate, and distance vision;
- Excellent depth perception without effecting peripheral vision; and
- A much easier and quicker fitting process

Performance Benefits of NaturalVue Contact Lenses

Superior clinical performance

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

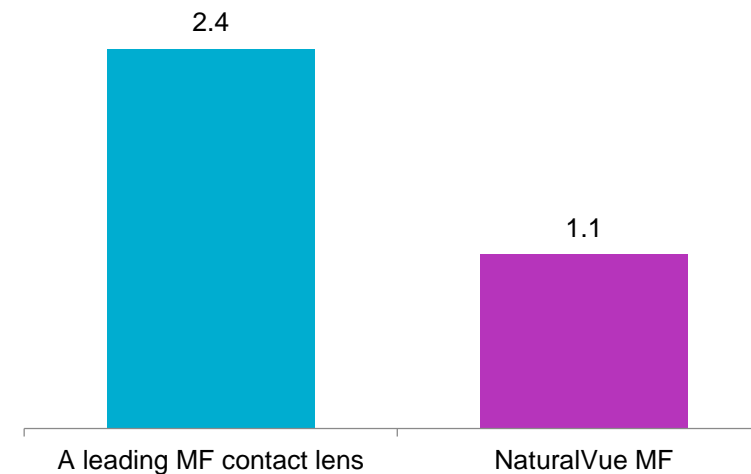
PMET Trial – near, intermediate & distance vision (n=59)



And 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

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

Paediatric myopia and myopia progression

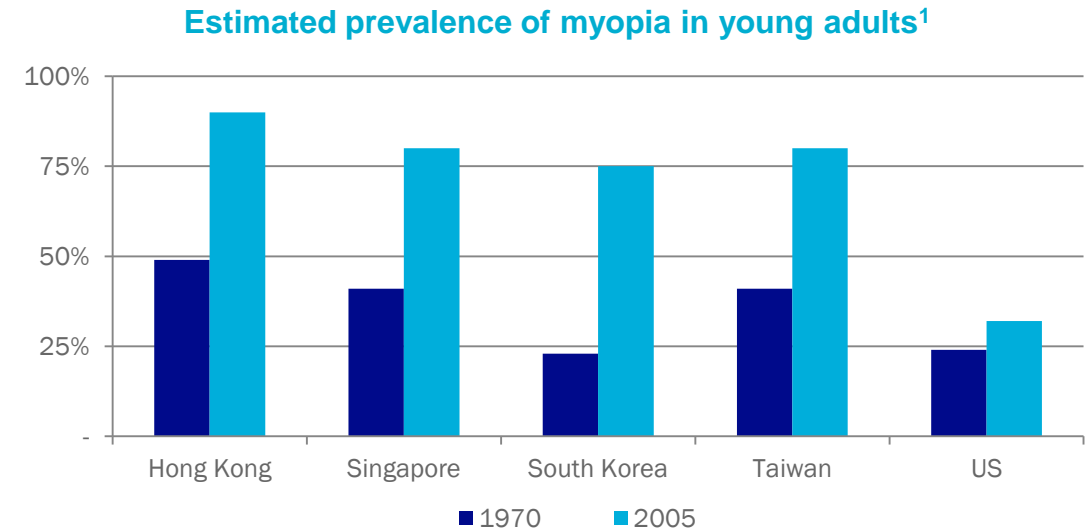
- Paediatric myopia is nearsightedness that develops in early childhood, causing blurred distance vision. It is caused by eye growing too long from front to back.
- A child's myopia will continue to worsen until early adulthood (age 18-25); this is termed myopia progression
- The WHO cited under-corrected myopia as the most common cause of visual impairment globally
- Myopia rates have undergone explosive growth on a global scale over the past four decades

Myopia progression is a serious medical problem, correlating to significantly higher risk of developing serious eye problems:

4-16x increase of
Retinal Detachment

2-5x increase of
Cataracts

4x increase of
Glaucoma



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 poor treatment options available:

Atropine

Overview

Drug formulated as eyedrops or ointment for the eye.

Drawbacks

- Uncertain efficacy
- Significant side effect
- Rebound effect
- Temporary use only
- Difficult to obtain



Ortho-K

Overview

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

Drawbacks

- Undesirable complications (infection, inflammation, discomfort)
- Requires daily lens care
- Daily revision to prior shape
- Expensive



Soft contact lenses

Overview

High interest in soft contact lenses for myopia progression control.

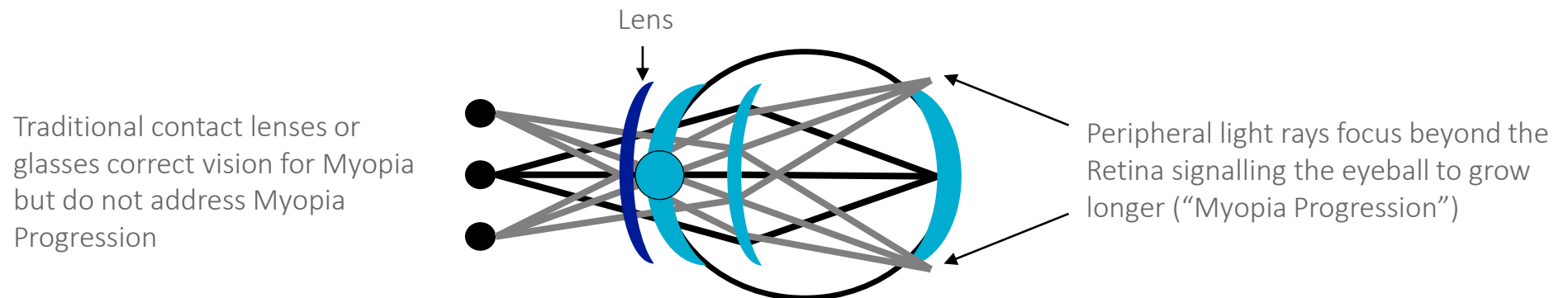
Drawbacks

- Several past and present attempts
- None have achieved widespread adoption
- Highly variable published data
- Lack sufficient peripheral 'plus' power to maximise the slowing of myopia



Simple sight correction exacerbates myopia progression

- Glasses or contact lenses correct a patient's myopic vision at the centre of the retina to provide clear distance vision.
- A by-product of this central correction is that peripheral light rays are moved behind the retina, which creates a growth signal for the lengthening of the eyeball.
- This cycle of central correction leading to eye growth repeats itself over and over, resulting in higher and higher amounts of myopia (a.k.a. myopia progression) throughout adolescence.



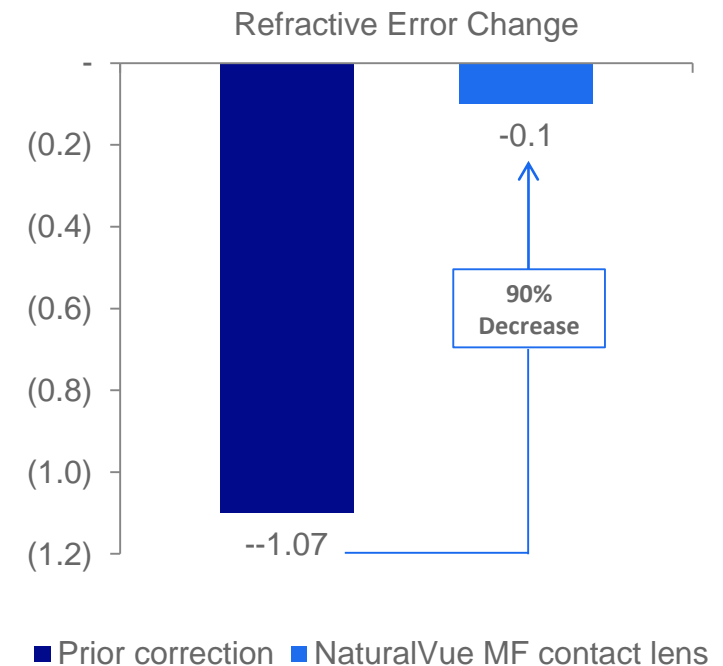
- The NaturalVue MF lens simultaneously corrects Myopia and moves the light at the periphery of the Retina forward, thus removing or reducing the growth signals that lengthen the eye

Data grows for NaturalVue MF in myopia progression

At an international meeting of optometrists in January, the 2019 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
- 55% slowing of axial elongation

Annualized myopia progression in children wearing NaturalVue MF



Flagship

NaturalVue® Daily Disposable Multi-Focal Soft Contact Lenses

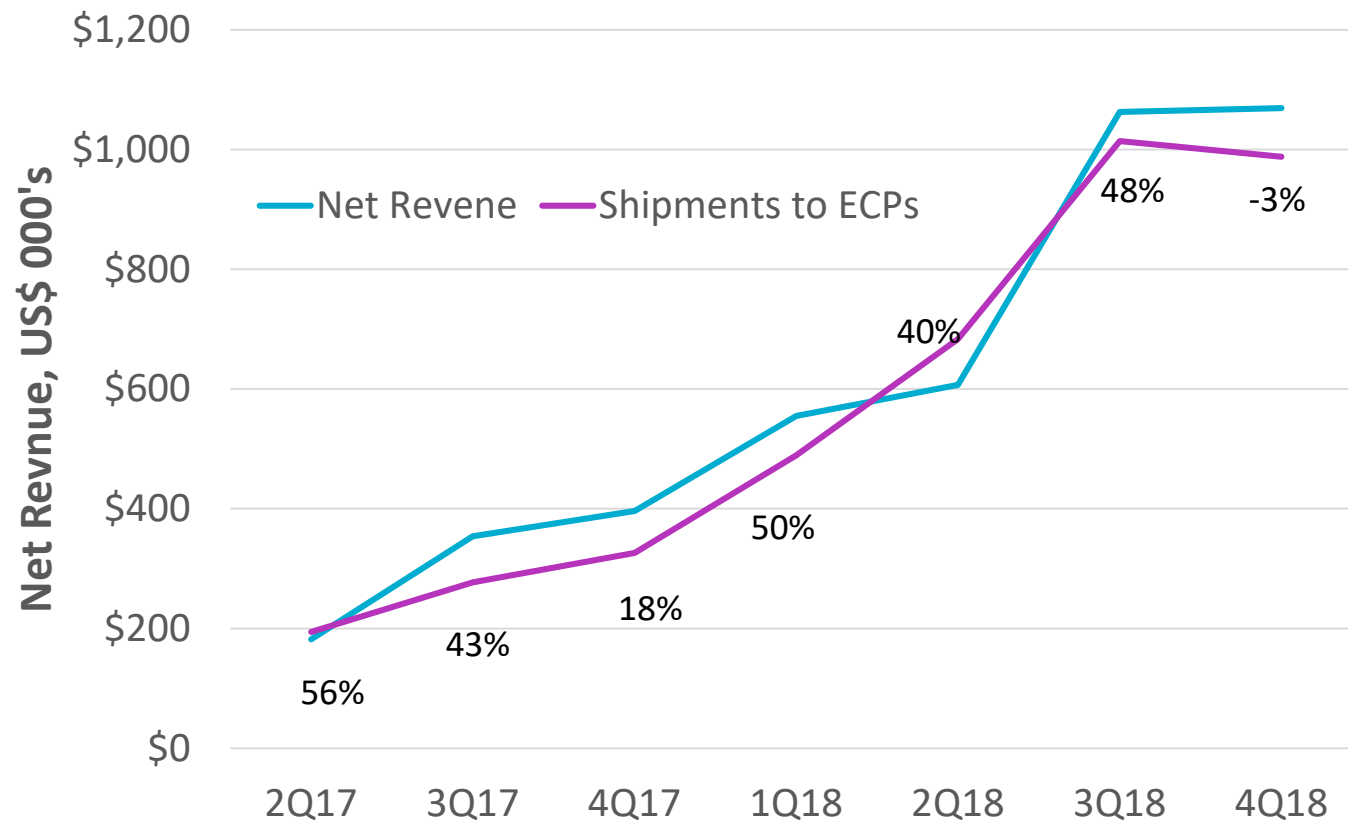
- The same contact lens is used in both presbyopic adults and in nearsighted children
- Revolutionary Neurofocus® Optical design provides excellent simultaneous near and distance vision in presbyopes, easier to optimize than competitive lenses
- Has been shown in studies in children to reduce the progression of nearsightedness by 97% while providing vision equivalent to that of glasses (glasses are the gold standard in vision correction)
- Patents issued and pending world-wide

NaturalVue® Daily Disposable Sphere Soft Contact Lenses

- Sphere lenses represent the majority of contact lens sales in most optometry offices
- Simple correction of distance vision
- Important in maintaining mind share of practitioners
- Improved sphere launched 2Q18, excellent uptake



Strong growth in revenue and shipments to ECPs

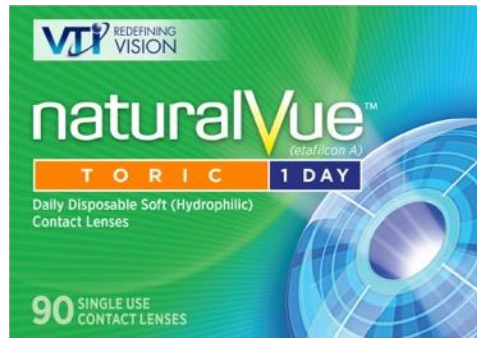


Net Revenue	\$182	\$354	\$396	\$555	\$607	\$1,063	\$1,069
Shipments to ECPs	\$194	\$277	\$326	\$489	\$683	\$1,014	\$988

- 2018 Net Revenue tripled compared to 2017 to \$3.3M
- Monthly and weekly records set in December '18
- VTI estimates 2019 Net Revenue \$7M±0.5M and gross profit of approximately 40% for the year
- Cash at end of 2018 US\$7.3M
- Net cash outflow 4Q18 US\$2.7M
- September quarters in industry are the strongest, December quarters are the weakest in terms of QoQ growth

International growth initiatives

- VTI has gained regulatory clearances to sell its products in Europe, New Zealand, and Australia
- VTI is permitted to sell in Hong Kong, though registration opens additional distribution channels. Registration expected 1Q19
- Canada clearance expected in 2019
- NaturalVue MF launched sales in Australia in 3Q18 and Europe 4Q18 via distribution partners
- Japan, China, Singapore, Korea and other Asian nations represent large and exciting opportunities for VTI due to the high estimated prevalence of myopia in young adults in these markets (China alone could be US\$11B). VTI plans to access these markets by partnering with companies in those jurisdictions (some of which require additional regulatory submissions). Discussions with potential partners are underway



NaturalVue® Toric Daily Disposable Soft Contact Lenses

- Correction of astigmatism and distance vision
- No additional regulatory clearance required
- Launch in US 2H19



NaturalVue® Multifocal Toric Daily Disposable Soft Contact Lenses

- Correction of astigmatism, distance vision and presbyopia
- Daily disposable Multi-Focal Toric is revolutionary in the eye care industry, enabled by our technology
- No additional regulatory clearance required
- Launch in US 2H19



Dr Stephen Snowdy – CEO and Executive Director

- Joined VTI as Chairman in May 2009 and has been Chief Executive Officer since June 2013
- 15 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



Dr Peg Achenbach – VP Professional Affairs and Clinical Science

- 20 years experience in optometry and professional affairs
- Fellow of the American College of Optometry
- Responsible for training and support of optometrist customers
- Undergraduate degree in Aeronautics from University of North Dakota, and Doctor of Optometry degree from Pacific University



Penny Northcutt – Regulatory Consultant, CEO Regulatory Solutions

- 28 years experience in regulatory affairs, clinical affairs and quality systems
- Leads VTI's regulatory filings and regulatory compliance
- Bachelor of Science from Mercer University



Fred Shwarzer – Chairman of the Board and Non-executive Director

- Currently serves on the board of Amaranth Medical, Great Lakes Pharmaceuticals, Health Fidelity, IGM Biosciences, Kereos and Mirabilis Medical
- Chief Executive Officer of IGM Biosciences
- Has led investments in a number of life science companies, including Inviragen (acquired by Takeda Pharmaceuticals)



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)
- Currently serves on the board of Concert Pharmaceuticals, a NASDAQ listed biotechnology and previously served on the board of Affymax (previously listed on the NASDAQ)



Jean Franchi – Non-executive Director

- 20 years of experience building finance/accounting systems and teams in the life sciences industry
- Currently serves as CFO of Merrimack, a NASDAQ- listed pharmaceutical company
- Served as SVP Corporate Finance at Genzyme, a biotech company with over \$4B in revenue, and as CFO of 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 AirXpanders, in addition to board position with Bionic Vision Technologies Pty Ltd
- 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

Thank you



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