

Investor Presentation

Q4 FY21 – 27 January 2022



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What we do: Vision correction

Our flagship contact lenses NaturalVue MF, address two high-need and underserved populations worth up to \$25bn combined:



\$13-17bn global TAM

Near-sightedness or "Myopia"

- Affects up to one-third of children in US and 80-90% of children in many Asian nations, 2 billion people worldwide
- Quarantine has likely increased rates (J. Am Med Assoc, 2021)
- Correlates to elevated life-time risk for blindness and other debilitating ocular diseases
- Risk for ocular diseases correlates with level of near sightedness
- Lifetime of management required, starting in young children
- US\$2bn addressable market in US, ~\$10bn China, plus other large OUS markets



\$8bn global TAM

Adults over 45 losing up-close vision, or Presbyopia

- Affects nearly everyone over 45-50 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, large OUS markets

Experienced Board Guidance & Leadership Team



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



Brian Lane
Chief Financial Officer

- 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 &
Marketing

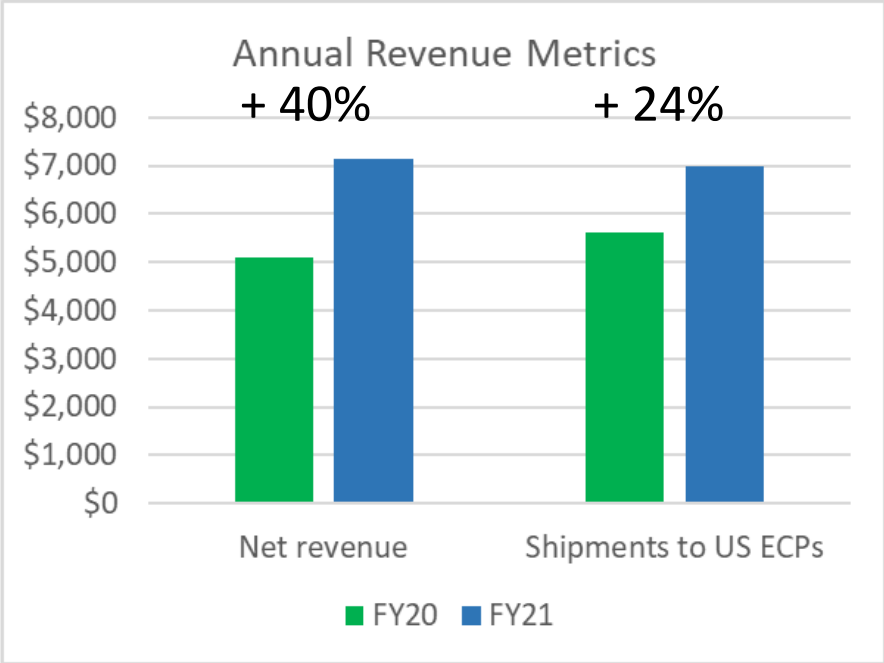
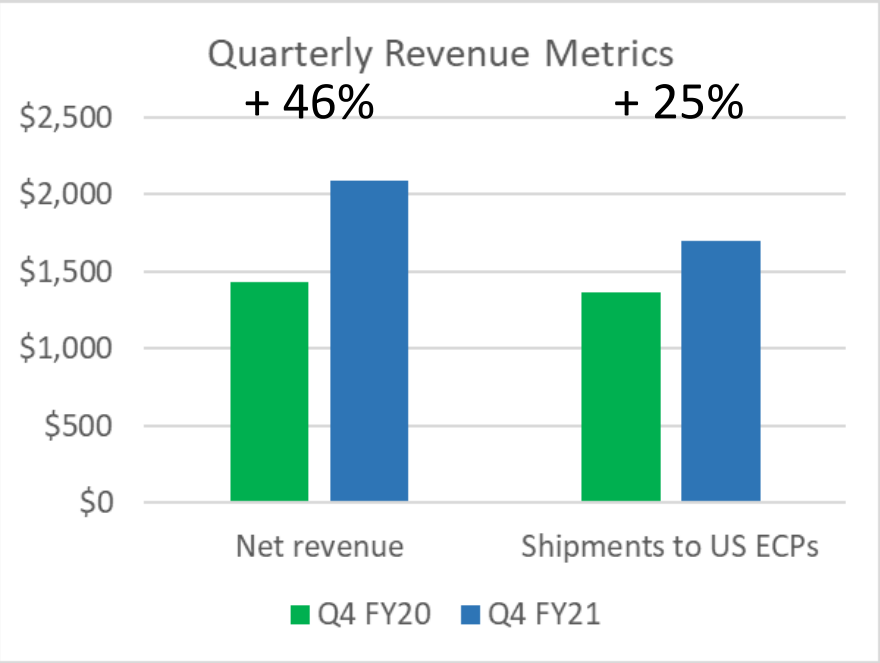
- 20 years experience in sales and marketing management
- Previously Head of Sales for Bausch & Lomb's US Vision Care division
- Bachelor of Science from the United States Air Force Academy and Master of Business Administration from Oklahoma City University



Dr. Ashley Tuan
Chief Medical Officer

- 27 years experience in clinical and vision research; previously VP at Mojo Vision, a smart contact lens company
- Part of CooperVision team that enabled the launch of their MiSight contact lens
- Member of ARVO & BCLA, and Fellow of the AAO.
- Masters degree in Physiological Optics, Doctor of Optometry from The Ohio State University, PhD in Vision Science from Univ of California at Berkeley

Revenue Metrics



MyPath to Myopia Management Success



MyPath

to Myopia Management Success

MyPath Myopia is your direct route to success in the management of myopia. It's one place for the educational resources and tools you need to move your myopia practice forward. Explore the content below, and when you're ready, we'll help you become MyPath Myopia accredited to help further your goals in the management of myopia.

PREPARING THE PRACTICE

EXECUTING THE CONSULTATION

MANAGING THE MYOPIA PRACTICE

Practice Mindset

Practice Education

Planning the Consultation

MyChild & Myopia

Your Eye Care Professional may be able to slow or manage your child's myopia. Ask how now.

MyChild & Myopia

Today, more kids are being diagnosed with myopia (nearsightedness) at an early age. Myopia can impact your child's academic or athletic performance and risk of serious eye diseases.

There's a **50%** chance your child will develop myopia if both parents are myopic — **25%** if one parent is myopic.¹

With an increase in virtual learning during 2020 COVID-19, Myopia prevalence **Increased 3x** in young children.²

Ask us about new ways to manage your child's eye health and slow the progression of myopia.

www.vti-vision.com

MyChild & Myopia

Myopia (nearsightedness) is a major global eye health issue, starting in childhood, that must be managed for a lifetime.

There are **NO** safe levels of myopia. The younger your child develops myopia, the greater the risk of serious eye conditions, and even blindness.

Normal Eye

Clear, good vision. Light rays focus directly on the retina.

Myopic Eye

Light rays focus in front of the retina, causing blurry distance vision.

Myopia happens when the normal eye grows too long from front to back. Light rays have trouble reaching the right spot on the back of the eye (the retina) to achieve clear distance vision.

Uncontrolled Myopia

Peripheral light rays fall short of retina. Peripheral light rays fall beyond retina.

Traditional Correction

Central light rays fall on retina. Peripheral light rays fall beyond retina.

An unfortunate by-product of myopia correction may be peripheral hyperopia³. Peripheral hyperopia occurs when routine correction moves images behind the retina which may signal eye growth.

Unwanted Eye Growth

Peripheral light rays fall short of retina. Peripheral light rays fall beyond retina.

Optimal Correction

Central light rays fall on retina. Peripheral light rays fall on retina.

Ask us today how we may be able to slow or manage your child's myopia.

www.vti-vision.com

MyChild & Myopia

Today, more kids are being diagnosed with myopia (nearsightedness) at an early age. Answer these questions to help us identify your child's risk factors for myopia progression.

1. Does your child already wear glasses?

2. If they wear glasses, how often do you take them away from them?

3. When was your last eye exam?

4. At home, how many hours do they spend on digital devices or on digital devices?

5. On average, how much time does your child spend on digital devices each day?

6. What do you think Myopia means?

Ask us today about taking control of your child's eye health!

This section to be filled out by Eye Care Professional during eye exam

Myopia Treatment Plan for Your Child

Next Appointment

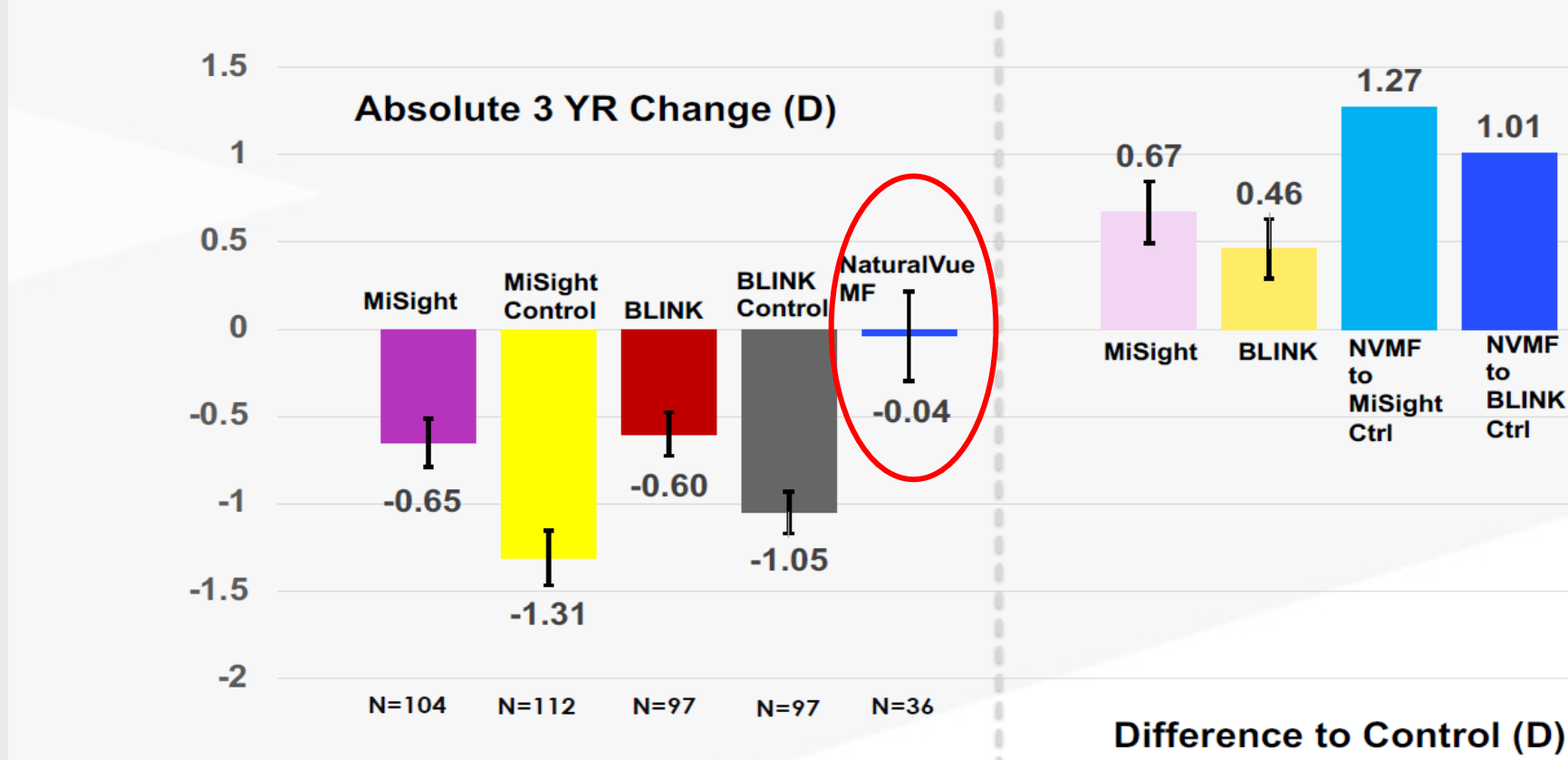
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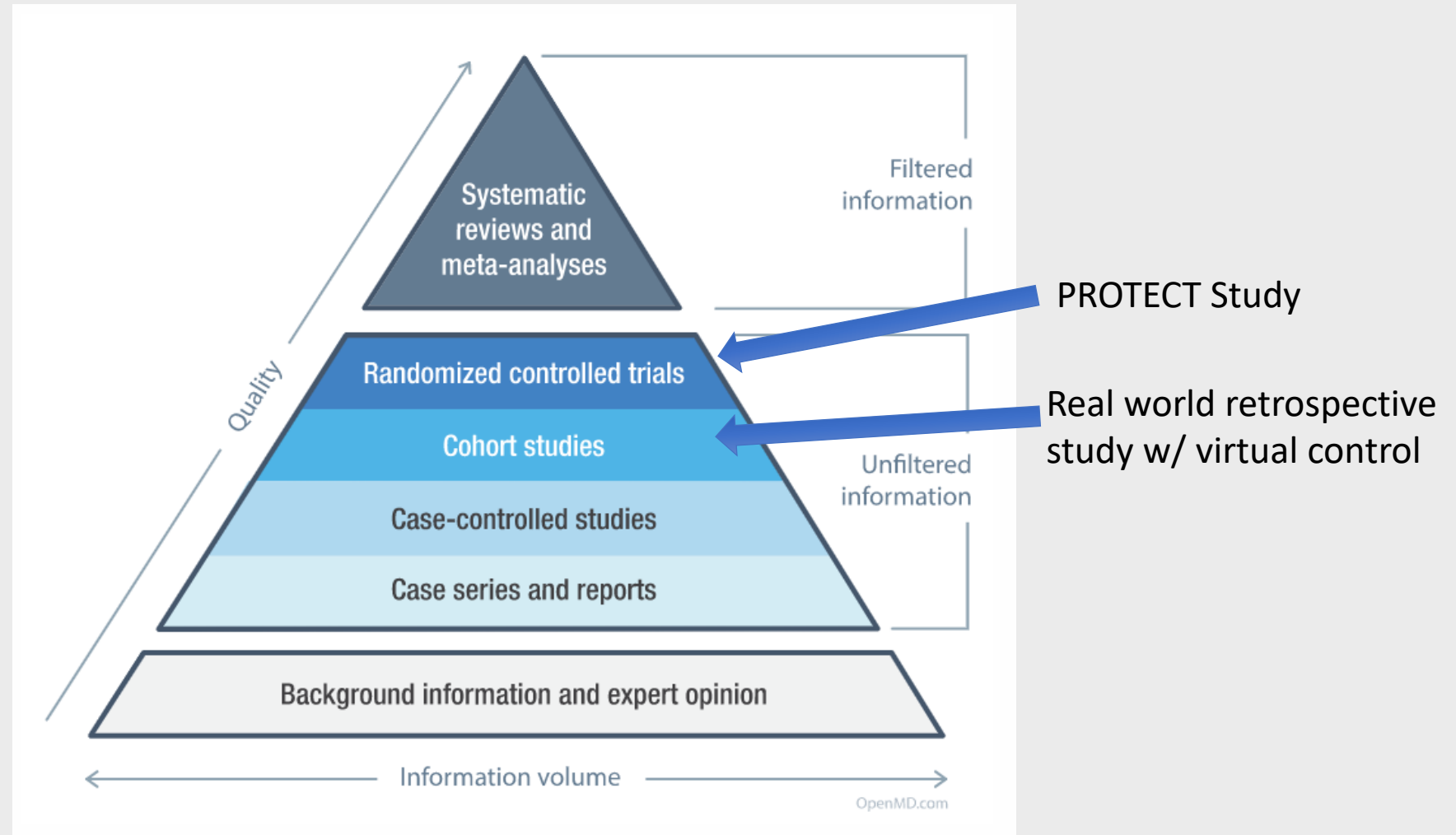
VTI Real-World Data Compared to Other Studies

3 Year Change in Spherical Equivalent Refractive Error: LSM \pm 95% CI, D, Number of Eyes



Note that lower absolute change is better: 0.00D of change means no worsening of myopia for the subject

Evidence-Based Medicine Pyramid



PROgressive Myopia Treatment Evaluation for NaturalVue Multifocal Contact Lens Trial

- Protocol approved by independent review board
- Protocol design allows head-to-head comparison with MiSight and BLINK
- Third-party contract research organization: LabCorp Drug Development
- First patient completed the initial visit 22 January 2022
- One-year follow up data expected in mid-2023
- One-year data shown to be strong predictor of overall outcomes
- Longer-term data expected in mid-2024 and mid-2025

4Q FY21 & Full Year Summary Results

(US\$ in 000's, unaudited)	Q4 FY20	Q3 FY21	Q4 FY21	Q4 FY21 vs Q3 FY21	Q4 FY21 vs Q4 FY20
Net Revenue (A)	\$1,430	\$1,951	\$2,092	7%	46%
Shipments to US ECPs (B)	\$1,365	\$1,954	\$1,701	-13%	25%
Cash receipts from customers (A)	\$1,122	\$1,968	\$2,640	34%	135%
Active US Accounts (C)	2,074	2,316	2,305	-0.5%	11%
Shipments to US ECPs per Active US Account	\$658	\$844	\$738	-13%	12%
Net cash used in operating activities	\$1,618	\$1,877	\$2,128	13%	32%
Gross profit %	45.9%	40.1%	41.5%		
Repeat Customer Rate (D)	90.2%	99.3%	96.0%		

(US\$ in 000's, unaudited)	FY20	FY21	FY21 vs FY20
Net Revenue (A)	\$5,105	\$7,154	40%
Shipments to US ECPs (B)	\$5,610	\$6,980	24%
Cash receipts from customers (A)	\$5,353	\$7,801	46%
Net cash used in operating activities	\$6,508	\$8,005	23%
Gross profit %	43.6%	41.5%	

(A) Includes international results.

(B) Shipments to US ECPs represents the gross revenue equivalent of lenses shipped to ECPs located in the US, net of fulfillment fees.

(C) Active US Accounts are ECPs located in the US that purchased VTI products during the quarter.

(D) Repeat Customer Rate is the percent of prior quarter Active US Accounts that purchased in the current quarter.



Contact Us

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VTI-IR-ASX58



NaturalVue® Daily Disposable Multi-Focal
Soft Contact Lenses