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## ASX announcement

# Visioneering raising up to A\$11.86 million in private placement and SPP

### Highlights

- Commitments received under private placement from sophisticated and professional investors to raise A\$8,856,000 at A\$0.18 per CDI
- Security purchase plan (SPP) to be offered to existing eligible holders of CDIs at same issue price as private placement. Amount to be raised under SPP to be capped at A\$3.0 million
- Funds raised to be used for expansion of sales & marketing in the U.S., international launch, building inventory, new product development and general working capital requirements

**Atlanta, Georgia, USA, 15 August 2018:** Visioneering Technologies, Inc. (ASX: VTI), a U.S.-based medical device company (**Visioneering** or **Company**) engaged in the design, manufacture, sale and distribution of its proprietary NaturalVue® Multifocal 1 Day (NaturalVue MF) Contact Lenses, today announces a private placement and a security purchase plan to raise up to approximately A\$11.86 million.

### Placement

Visioneering has received commitments from sophisticated and professional investors to subscribe for 49,200,000 CHESS Depository Interests (**CDIs**) (representing the same number of shares of Class A common stock) at A\$0.18 per CDI to raise A\$8,856,000 (**Placement**). The Placement will take place as a single tranche utilising Visioneering's placement capacity under ASX Listing Rules 7.1 (29,559,500 CDIs) and 7.1A (19,640,500 CDIs) and does not require stockholder approval.

Settlement of the CDIs subscribed for under the Placement is expected to occur on Monday, 20 August 2018. The CDIs under the Placement (and SPP as described below) will rank equally with existing CDIs of Visioneering.

### Security Purchase Plan

In addition to the Placement, Visioneering will offer existing holders of CDIs with a registered address in Australia or New Zealand the opportunity to subscribe for up to approximately A\$15,000 in additional CDIs per holder under a security purchase plan (**SPP**). The issue price under the SPP is A\$0.18 per CDI, which is the same price per CDI as the Placement. The amount to be raised under the SPP will be capped at A\$3.0 million.

The record date for the SPP is 7:00pm (Australian Eastern Standard time), Tuesday, 14 August 2018. Full details of the SPP will be released to the ASX and mailed to eligible CDI holders shortly.

### Positioning Visioneering for further growth

The funds raised in the Placement and SPP will be applied towards:

- continued development of sales and marketing in the U.S.;

- commercial launch into new geographies outside of the U.S., generally via local distribution agreements;
- building inventory to meet growing sales;
- new product development (toric and multifocal toric lenses); and
- general working capital requirements.

Canaccord Genuity (Australia) Limited acted as the lead manager to the Placement.

“Visioneering is experiencing strong and consistent quarter-over-quarter growth and development. Sales growth momentum to date in this quarter also continues to be strong,” said Stephen Snowdy, CEO of Visioneering. “These new funds will enable us to continue to support the growth of our sales and marketing efforts in the US, initiate sales outside of the US, and to continue to grow our product portfolio. After the Placement (not including any proceeds from the SPP), Visioneering will be in a strengthened financial position with a pro-forma cash balance (as of 30 June 2018) in excess of US\$13 million (approximately A\$18 million), which, on current expectations provides the working capital to fund our growth for at least the next 12 months. We are also assessing debt and strategic funding opportunities.”

Visioneering expects its initial international expansion to commence in 2018 and expects launch of its NaturalVue Toric and Multi-Focal Toric in 2019. Visioneering’s international expansion is likely to involve partnerships with multi-national companies, and early discussions with potential partners have commenced.

- ENDS -

**For more information, please contact:**

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**About VTI:**

Visioneering Technologies, Inc. (VTI) is a US-based medical device company primarily engaged in the design, manufacture, sale and distribution of a revolutionary new contact lens: the NaturalVue® Multifocal (MF) contact lens. The NaturalVue MF contact lens employs VTI’s Neurofocus Optics® technology, which was developed, refined and tested over many years. The characteristics of the NaturalVue MF contact lens allow it to be used in two of the largest eye-care markets globally: adults with presbyopia (age-related difficulty in seeing close objects) and children with myopia (near-sightedness, or difficulty seeing distant objects).

NaturalVue lenses were cleared by the FDA in late 2014 and received the CE Mark in early 2018, and VTI recently commenced its US market expansion for NaturalVue MF contact lenses, following a successful pilot US market launch in 2015 and 2016. VTI also sells and plans additional contact lens products.

**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 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 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. 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. Except as required by law, 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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