

INVESTOR PRESENTATION

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CEO



Visioneering Technologies Inc.

ASX: VTI



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2018 was a transformational year for VTI:

- Revenue tripled over 2017, and Shipments of product more than tripled
- We received CE Mark and launched in 7 additional countries
- We launched 2 new products
- Excellent data supporting use of NaturalVue MF in pediatric myopia control

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



Corporate Overview-ASX:VTI



YEAR END

- Price: A\$0.155
- Market capitalisation: ~A\$38M
- Market cap/revenue*: 6.7X
- Shares on issue: 248.2m

12 April 2019

- Price: A\$0.078
- Market capitalisation: ~A\$19M
- Market cap/revenue*: 3.2X
- Shares on issue: 248.2m

* Annualized most recent quarter Net Revenue

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

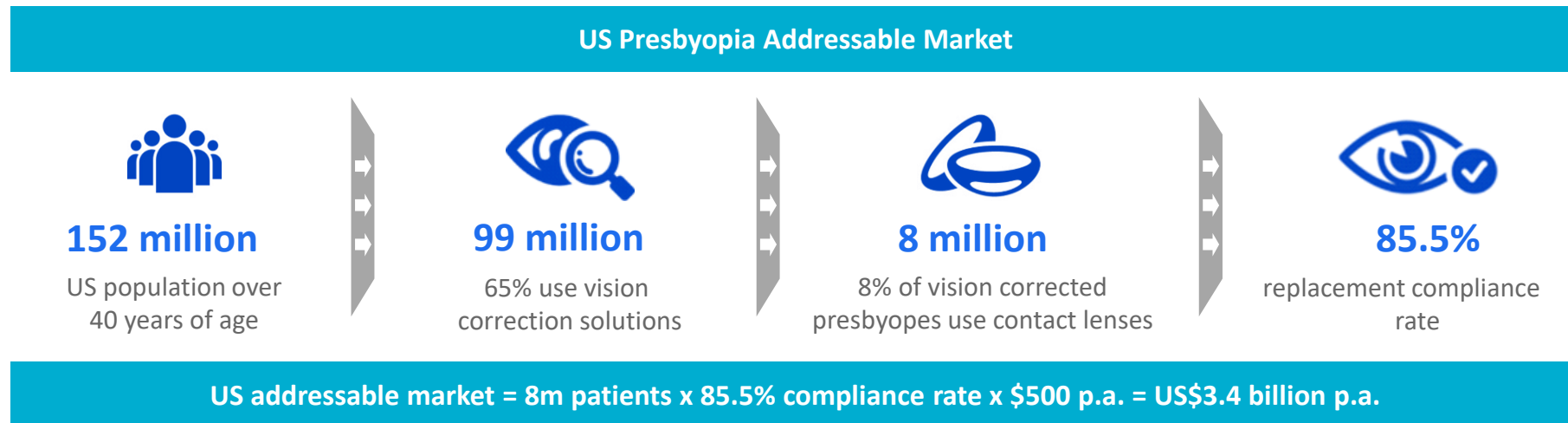
- Clearances in hand for US, EU, ANZ
- Expected in 2019: Canada, potentially Singapore, registration in Hong Kong
- Partnership opportunities for China, Japan, Korea

Strong momentum

- Net revenue for FY18 of US\$3.3M, more than triple FY17
- FY19 Net Revenue Forecast \$6.5M-\$7.5M
- Launched international sales in ANZ and Nordics in 2018, expanding in EU in 2019

The Presbyopia addressable market in the US

- 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:



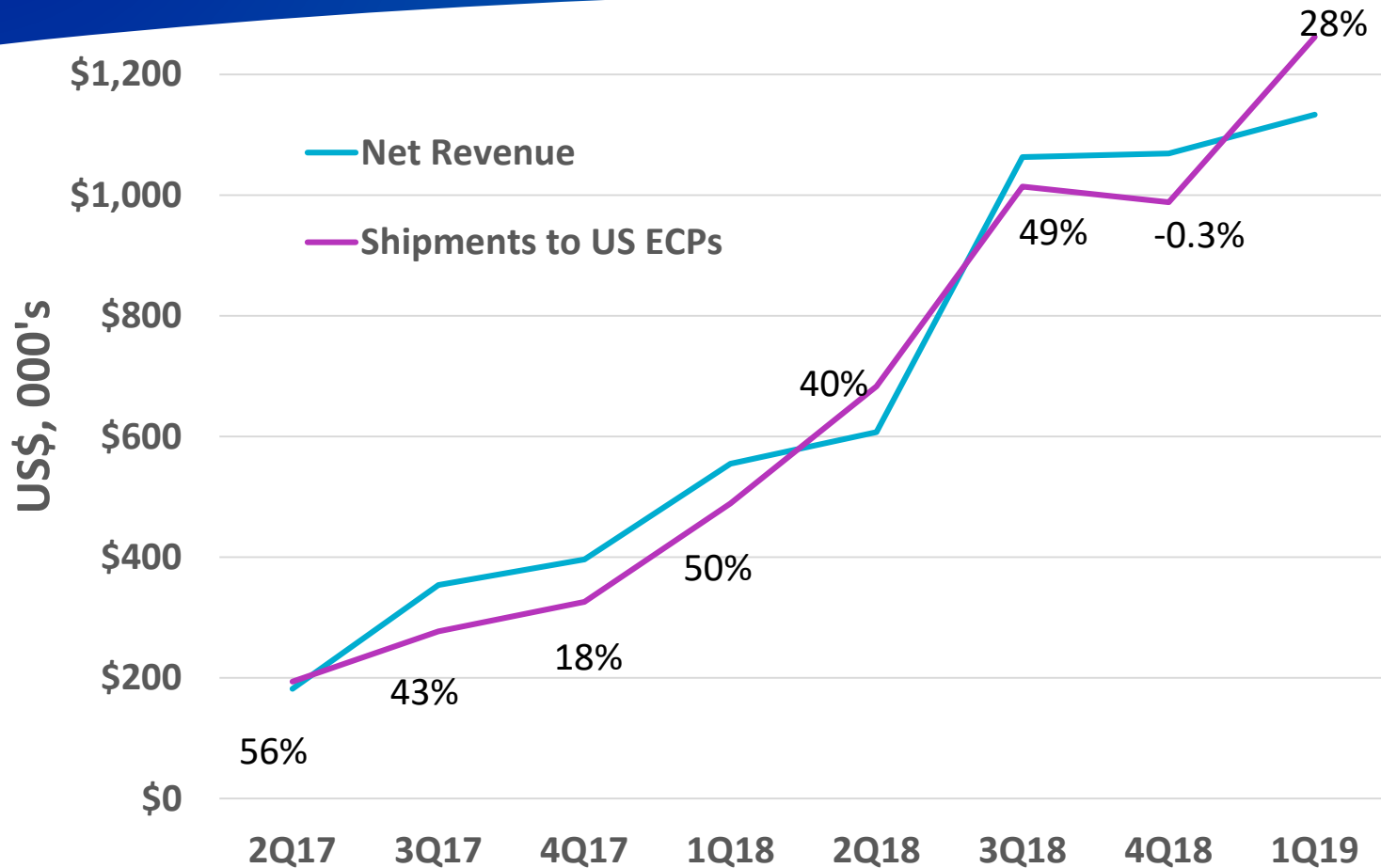
- Upside to the addressable market - large population of additional patients who currently give up contact lenses for eyeglasses when they become Presbyopic due to shortcomings of currently marketed MF contact lenses
- Significant additional addressable markets – Asia, Europe, Australia, Canada, Americas

World-Wide Markets for Pediatric Myopia Control

Geography	Addressable Market (US\$)	Entry Date	Clearance
United States	\$2-4B	1Q 2016	Myopia
Australia/NZ	\$0.3B	4Q 2018	MPC
Nordics	\$0.3B	4Q 2018	MPC
United Kingdom	\$0.6B	1Q 2019	MPC
Canada	\$0.4B	2019 Est	MPC (expected)
Hong Kong	\$0.1B	2019 Est	MPC (expected)
China	\$7-9B	2021-23 Est	MPC (expected)
Singapore/Korea	\$0.7B	2019 Est	MPC (expected)
Japan	\$1.4B	2021-23 Est	MPC (expected)

MPC is Myopia Progression Control

Financial Highlights



- Shipments in 2018 more than tripled over 2017 to \$3.2M
- Net Revenue in 2018 tripled compared to 2017 to \$3.3M
- Cash at end of 2018 \$7.3M
- 28% QoQ growth in shipments in 1Q19
- Monthly and weekly records set in 1Q19
- VTI estimates 2019 Net Revenue \$7M±0.5M and gross profit of approximately 40% for the year

Net Revenue	\$182	\$354	\$396	\$555	\$607	\$1,063	\$1,069	\$1,133
Shipments to US ECPs	\$194	\$277	\$326	\$489	\$683	\$1,014	\$988	\$1,262

September quarters in industry are the strongest, December quarters are the weakest in terms of QoQ growth

Metrics-2017, 2018, 2019

	FY17	FY18	FY18 vs FY17
Net Revenue (US\$000s)	\$1,049	\$3,294	214%
Shipments to ECPs (US\$000s)	\$922	\$3,174	244%
Active Accounts (@ EoY)	708	1,489	110%
Gross Profit	13%	-3% / 23% (1)	
Repeat Customer	86%	90%	

(1) FY18 Gross Profit impacted by one-time inventory write-down; was 23% excluding the write-down.

2019 Forecast Metrics

	2019 Forecast Average Per Qtr	1Q19
QoQ ↑ US Active Accounts	175-225	194
QoQ ↑ Shipments/US Active Account	\$65-\$95	\$87

2019 Forecast Net Revenue \$6.5-\$7.5M

2019 Forecast Gross Profit 40%

Sales Drivers

- Size of sales force steady as we continue to increase productivity per account and Territory Manager versus growing size of sales force
- Increasing recognition of brand and clinical performance driving growth, as is implementation of learnings
- Inbound inquiry being driven by increasing awareness of importance of managing myopia in children, albeit still early in the development of the market, and awareness efforts by the large companies just beginning
- VTI is a founding member of the Global Myopia Awareness Coalition, sitting side-by-side with the largest vision players in the world. We were invited due to our commitment and reputational standing in myopia management

Accomplishments in International Expansion

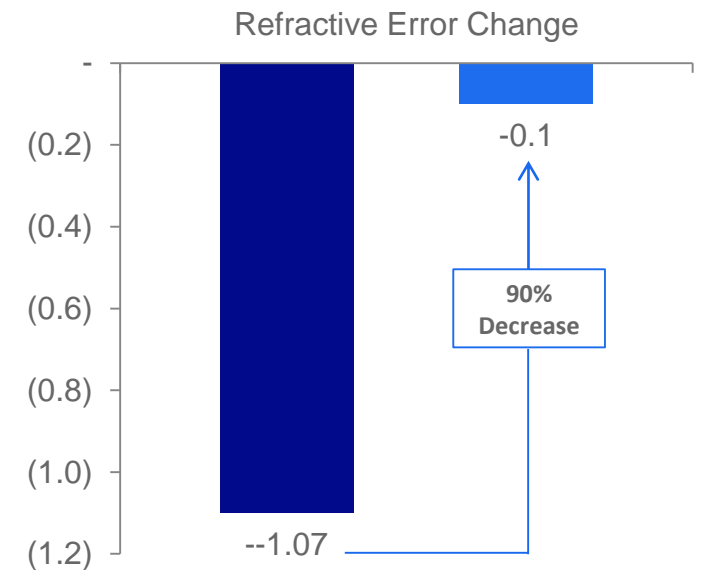
- In 2018 VTI gained regulatory clearances to sell its products in Europe, New Zealand, and Australia
- Launched sales in Australia, New Zealand, and Nordics in 2018
- Launched in UK 1Q2019
- Registration in HK expected 2019, opens hospital channel
- Canada clearance expected in 2019
- Partnership discussions underway for China, where we estimate market for Myopia Progression at approximately \$10B. China would require additional regulatory and trial efforts by partner
- Other Asian nations represent large and exciting opportunities for VTI due to the high estimated prevalence of myopia in young adults in these markets VTI plans to access these markets by partnering with companies in those jurisdictions

Data grows for NaturalVue MF in myopia progression

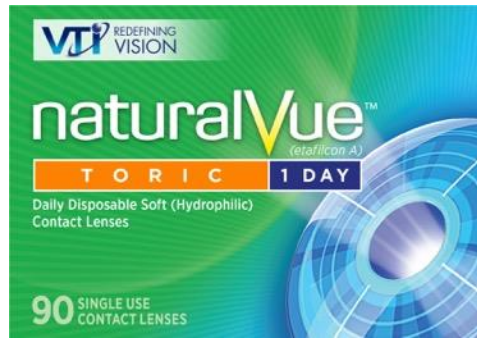
At an international meeting of optometrists in January, the 2019 Global Specialty Lens Symposium, practitioners presented data on children wearing NaturalVue MF. Their pooled data of 141 children showed:

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

Annualized myopia progression in children wearing NaturalVue MF

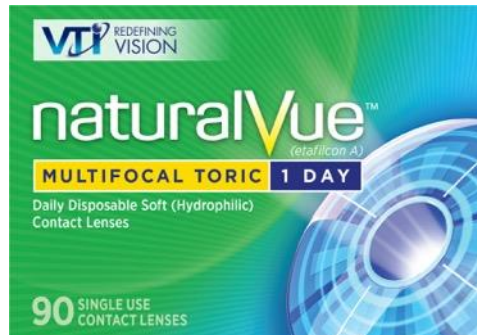


■ Prior correction ■ NaturalVue MF contact lens



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 Achenback – 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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