

ASX Announcement | 24 July 2019
Vioneering Technologies (ASX:VTI)

Vioneering expands into Asia with securing of regulatory registration in Hong Kong

Highlights

- Hong Kong's Department of Health has granted medical device registration to Vioneering
- The registration is the latest regulatory hurdle cleared by Vioneering, covering all current and anticipated products and granting an indication for myopia progression control
- Hong Kong has one of the highest rates of myopia, increasing from over 25% of 5-9 year olds to over 90% of 20-24 year-olds, highlighting the need for myopia progression control
- VTI aims to launch its products in Hong Kong by year-end and then expand to additional markets in Asia
- Additional sizable markets include Japan, Southeast Asia, Korea, and China, with China alone estimated at US\$11 billion

Atlanta, Georgia, Wednesday, 24 July 2019: US-based medical device company and producer of the NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses **Vioneering Technologies, Inc (ASX: VTI)** ('Vioneering' or 'the Company') is pleased to announce that it has received registration from Hong Kong's Department of Health for its current and anticipated products. The registration covers the use of the Company's NaturalVue Multifocal for myopia progression control.

Vioneering sells patented revolutionary daily disposable contact lenses that address two underserved populations: presbyopia (loss of near vision in people over 40-45), and paediatric myopia (nearsightedness in children).

Strong need for myopia management solutions

With a population of almost 7.5 million people, Hong Kong is a thriving and viable market for vision correction. Researchers estimate that over 25% of 5-9 year olds in Hong Kong are myopic, and the condition worsens through adolescence such that over 90% of 20-24-year-olds have myopia. Based on these estimates, Hong Kong has one of the highest rates of myopia of any regionⁱ, resulting in an approximate addressable market size of nearly US\$100m. Myopia increases the risk of serious ocular conditions such as cataracts, retinal detachment, glaucoma and other potentially blinding diseasesⁱⁱ.

Data presented in January 2019 by eye care practitioners showed in 141 children wearing NaturalVue Multifocal an average decrease of myopia progression of 90%, compared to the rate of progression prior to wearing NaturalVue, and a 55% decrease in the pace of lengthening of the eye (n=36)ⁱⁱⁱ. Inhibition of myopia progression was consistent between children who had worn the lens daily for one year and those who had worn the lenses daily for up to 4 years.

Initial entry into Asia follows rapid expansion into other regions

With this registration in hand, the Company's first in Asia, Vioneering will now aim to launch in Hong Kong. While contact lenses can be sold without registration in Hong Kong, the registration

allows for sales through regulated channels, such as hospitals, and allows for our specific claim of myopia progression control. The Company will now work to establish a distribution partnership in anticipation of commercial launch in Hong Kong in 2019.

In the US alone, the addressable market for paediatric myopia is estimated at US\$2bn per annum. Visioneering estimates the market in China to be as large as US\$11bn, with sizable markets also in Japan, Korea, Southeast Asia, and Hong Kong. In just over two short years since its IPO, Visioneering has obtained clearances and launched its products for myopia progression control and presbyopia in Australia, New Zealand, the UK, and the Nordics.

Visioneering Technologies CEO Stephen Snowdy, PhD, said: “Coming off of another record quarter of sales and shipments, we’re excited by this latest development. Hong Kong is an important market for us because it represents our initial entry into Asia. While Hong Kong is a relatively small market by population, the prevalence and severity of myopia indicate a strong need for our NaturalVue Multifocal product. We look forward to bringing our solution to the eye care professionals and patients in Hong Kong, and will now turn our efforts into solidifying the partnerships required there.”

Ends.

For more information, please contact:

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About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. Since its founding in 2008, Visioneering has brought together clinical, marketing, engineering, manufacturing and regulatory leaders from top vision care businesses to provide new solutions for presbyopia, myopia and astigmatism.

Headquartered in the US, Visioneering designs, manufactures, sells and distributes contact lenses. Its flagship product is the NaturalVue® Multifocal contact lens, and VTI has expanded its portfolio of technologies to address a range of eye care issues. The company has grown operations across the United States, Australia and Europe and is expanding into Asia with a focus on markets with high rates of myopia.

To learn more, please visit: www.vtivision.com

Foreign ownership restrictions

VTI’s CHESS Depositary 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, US commercial market acceptance and US 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. 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.

VTI-IR-ASX14

ⁱ Holden BA, Fricke TR, Wilson DA, Jong M, Naidoo KS, Sankaridurg P, Wong TY, Naduvilath TJ, Resnikoff S. Global prevalence of myopia and high myopia and temporal trends from 2000 through 2050. *Ophthalmology*. 2016;123(5):1036-1042.

ⁱⁱ Flitcroft, D. (2012). The complex interactions of retinal, optical and environmental factors in myopia aetiology. *Progress in Retinal and Eye Research*. 31(6): 622-660.

ⁱⁱⁱ O'Connor, B, Jeruss J, Aller T, Dillehay SM. Myopia Management with A Unique Extended Depth of Focus Contact Lens: A Case Series Analysis. Paper presented at Global Specialty Lens Symposia. January, 2018.