

ASX Announcement | 26 September 2019
Visioneering Technologies (ASX:VTI)

Visioneering Technologies Achieves First Sale in Hong Kong as Asian Expansion Ramps up

Highlights

- NaturalVue Multifocal lenses shipped to first several patients in Hong Kong, representing Visioneering's first sales in Asia
- Visioneering's NaturalVue Multifocal lenses are used on nearsighted children (paediatric myopia) and on over-40 adults who are losing the ability to see things up close (presbyopia)
- Hong Kong has one of the highest rates of myopia, affecting over 25% of 5-9-year-olds and over 90% of 20-24-year-olds, highlighting the need for myopia progression control
- Hong Kong is a launchpad for Visioneering's expansion to other Asian markets
- Additional sizable markets include Japan, Southeast Asia, Korea, China, with China alone having an estimated \$11bn addressable market for myopia control products

Atlanta, Georgia, and Hong Kong, 26 September 2019: US-based medical device company and producer of the NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses (NVMF) **Visioneering Technologies, Inc (ASX: VTI)** ('Visioneering' or 'The Company') is pleased to announce its first sale in Asia.

The Company's NVMF lens has been fit and dispensed to the first several patients in Hong Kong by Hong Kong optometrist and Hong Kong Polytechnic University graduate Forrest Ng, Bsc (Honors) Optom, PhD, FAAO. The sales mark entry into Asia by Visioneering's revolutionary NVMF contact lenses, which are used on nearsighted children (paediatric myopia) and on over-40 adults who are losing the ability to see things up close (presbyopia).

A specialist in the management of paediatric myopia, Dr Ng is not only a graduate and guest lecturer at Hong Kong Polytechnic University, but also a Fellow of the American Academy of Optometry. As a founding member of Eyesight Optometry Center Hong Kong and Registered Optometrist (Part 1), Dr Ng has been seeing paediatric patients in practice since 2002.

Strong demand for myopia management solutions in Hong Kong and Asian markets

Visioneering identified Hong Kong as a target market as Hong Kong has a strong need for myopia management solutions. Researchers estimate that over 25% of 5-9-year-olds in Hong Kong are myopic and that, as the condition worsens throughout adolescence, over 90% of 20-24-year-olds have myopia. Hong Kong will act as a springboard for VTI's further expansion in Asia, with Korea, Southeast Asia, Japan, and China all representing attractive markets for myopia progression control products. A study published in the peer-reviewed journal, *Eye and Contact Lens*, found that Visioneering's NVMF lens reduced myopia progression in children by approximately 96%, with 98.4% of children showing a decrease in the rate of worsening of their myopia.ⁱ

Visioneering recently received its Certificate of Listing from Hong Kong's Medical Device Control Office, Department of Health. Listing No. 190176 is for the NaturalVue family of products and covers

the use of the Company's NaturalVue Multifocal for myopia progression control. Fulfillment of VTI's products in Hong Kong is being handled by VTI's distribution partners in Australia/New Zealand, Corneal Lens Corporation NZ and its affiliate Corneal Lens Centre Australia.

Dr Forrest Ng said: "I'm very pleased to be able to bring this unique technology into Hong Kong. Not only have the lenses been shown to be useful in slowing myopia progression in children, but they also can provide excellent near and distance vision in presbyopic adults. With limited soft contact lens options available to manage paediatric myopia, I'm happy to use Visioneering's NaturalVue Multifocal 1 Day Contact Lenses as an option for nearsighted children."

Visioneering CEO Dr Stephen Snowdy said: "Our first sales in Hong Kong are a significant milestone for the Company, representing a jump-off for VTI's expansion into Asia. The incidence of paediatric myopia is at a critical level in Asia, and given the correlation between myopia and other serious ocular diseases, solutions to myopia progression are desperately needed. VTI is proud to offer what we feel is an excellent solution to sufferers of paediatric myopia in Hong Kong, and looks forward to its continued expansion in Asia."

Ends.

For more information, please contact:

Visioneering Technologies

Stephen Snowdy

CEO & Managing Director

E: ssnowdy@vtivision.com

Investor & Media Relations

Julia Maguire

The Capital Network

M: +61 419 815 386

E: julia@thecapitalnetwork.com.au

NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lens Indication for Use in Europe and Australia and New Zealand: NaturalVue (etafilcon A) Multifocal Daily Disposable Soft (Hydrophilic) Contact Lenses are indicated for daily wear for the correction of refractive ametropia (myopia and hyperopia) and/or presbyopia, and myopia progression control in aphakic and/or non-aphakic persons with non-diseased eyes in powers from -20.00 to +20.00 dioptres and with non-diseased eyes who may require a reading addition of up to +3.00D. The lenses may be worn by persons who exhibit astigmatism of 2.00 dioptres or less that does not interfere with visual acuity.

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.

Foreign Ownership Restrictions

VTI's CHES 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, 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. 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.

MKT-VTI-ASX11

ⁱ Cooper, J, O'Connor, B, Watanabe, R, Fuerst, R, Berger, S, Eisenberg, N, & Dillehay, SM. Case Series Analysis of Myopic Progression Control With a Unique Extended Depth of Focus Multifocal Contact Lens. *Eye & Contact Lens*. 44(5):e16-e24, September 2018