

ASX Announcement | 5 February 2020
Vioneering Technologies (ASX:VTI)

Vioneering Technologies Achieves First Sale in Singapore as Asian Expansion Accelerates

Highlights

- NaturalVue Multifocal lenses shipped to patients in Singapore, an expansion to sales efforts in Asia
- Vioneering'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)
- Singapore has very high rates of myopia, affecting over 65% of 11-year-olds and 83% of young adults, highlighting the urgent need for myopia progression control
- Additional sizable markets include Japan, Southeast Asia, Korea, and China, with China alone having an estimated \$11bn addressable market for myopia control products

Atlanta, Georgia, and Singapore, 4 February 2020: US-based medical device company and producer of the NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses (NVMF) **Vioneering Technologies, Inc (ASX: VTI)** ('Vioneering' or 'The Company') is pleased to announce the first sale in Singapore of VTI's flagship product.

The sales marked entry into Singapore by Vioneering'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). The Singapore entry follows a successful entry into Hong Kong in Q4 2019 and Vioneering's stated strategy of Asian expansion.

Strong demand for myopia management solutions in Asian markets

After successfully entering Hong Kong, Vioneering identified Singapore as its next target market as Singapore has a strong need for myopia management solutions. According to the Singapore Senior Minister of State for Health, over 65% of 11-year-olds and over 83% of young adults in Singapore have myopia. A study published in the peer-reviewed journal, *Eye and Contact Lens*, found that Vioneering'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

Vioneering recently received its medical device registration from the Singapore Health Sciences Authority for NVMF and the registration includes the use of NVMF for myopia progression control. Fulfillment of VTI's products in Singapore is being handled by VTI's distribution partners in Australia/New Zealand, Corneal Lens Corporation NZ and its affiliate Corneal Lens Centre Australia.

VTI has not yet established a partnership in Singapore that would provide sales support in the country, which will be necessary for broader exposure of VTI's products in Singapore. Identification of and discussions with potential sales partners in Singapore are ongoing.

Vioneering CEO Dr Stephen Snowdy said: "Our first sales in Singapore are a significant milestone for the Company, as VTI continues 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 Singapore, and looks forward to its continued expansion in Asia.”

This release was authorised by the CEO & Managing Director as described below.

Ends.

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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.

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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