

Visioneering Technologies (ASX:VTI)

Visioneering Technologies Partners with Oculus Private, Ltd for Sales and Distribution in Parts of Asia

Highlights

- VTI has entered a Sales and Distribution Agreement with Oculus Private, Ltd of Singapore for the sales and distribution of VTI's NaturalVue Multifocal contact lenses in Singapore and Hong Kong
- Approximately 83% of young adults in Singapore are nearsighted and Hong Kong has high rates as well, resulting in an estimated addressable market of US\$170 million in territories covered by the agreement¹
- Additional large markets exist in Asia, including South Korea, Japan, and China, with the market in China alone being estimated at approximately US\$10 billion

Atlanta, Georgia, USA 28 July 2020: US-based medical device company and producer of the NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses Visioneering Technologies, Inc (ASX: VTI) ('Visioneering' or 'the Company') is pleased to announce the expansion of its sales and distribution network into Asia.

Visioneering has entered into an agreement with Oculus Private, Ltd ('Oculus') under which Oculus will market, sell, and distribute Visioneering's innovative NaturalVue® (etafilcon A) Brand 1 Day Contact Lenses in Singapore and Hong Kong, with other markets in Southeast and Northeast Asia added as Visioneering obtains additional regulatory clearances. Headquartered in Singapore, Oculus is a leading manufacturer and distributor of contact lens and vision care products in Asia, Africa and the Middle East.

Visioneering achieved first sales of its flagship product in Singapore earlier this year as part of its expansion into Asia [ASX Announcement: 5 February 2020], which followed a successful entry in Hong Kong in Q4 2019. The agreement with Oculus will bring broader penetration in these territories, and initial entries into others.

Visioneering CEO Dr Stephen Snowdy said: "The explosive growth of nearsightedness in children, particularly in Asia, is a significant health issue and a burden for health care systems and eye care professionals, and effective solutions are needed. VTI's NaturalVue Multifocal® contact lenses are a proven solution that slow the worsening of nearsightedness in children, and we are pleased to be working with Oculus to expand NaturalVue Multifocal's availability to patients and practitioners in these critical markets."

Oculus Managing Director Nyang Kong Seng said: "Oculus is focused on bringing effective eyecare innovations to our clients. The quality and performance of Visioneering's NaturalVue® Multifocal 1 Day Contact Lenses, especially with its ability to correct the nearsightedness in children while slowing or stopping its worsening in most children, will be an asset in the markets we serve. We are quite proud to represent these products."

Ends

This release was authorized by the CEO, Stephen Snowdy, PhD.

For more information, please contact:

Visioneering Technologies

Stephen Snowdy

CEO

E: ssnowdy@vtivision.com

Investor & Media Relations

Julia Maguire

The Capital Network

M: +61 02 8999 3699

E: julia@thecapitalnetwork.com.au

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 CHESS 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. 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.

i. Estimations of market sizes are based on publicly available age distribution and disease prevalence, and wholesale pricing, similar to methodologies employed in previous disclosures.

VTI-IR-ASX29