

Visioneering Technologies, Inc.

April 2018



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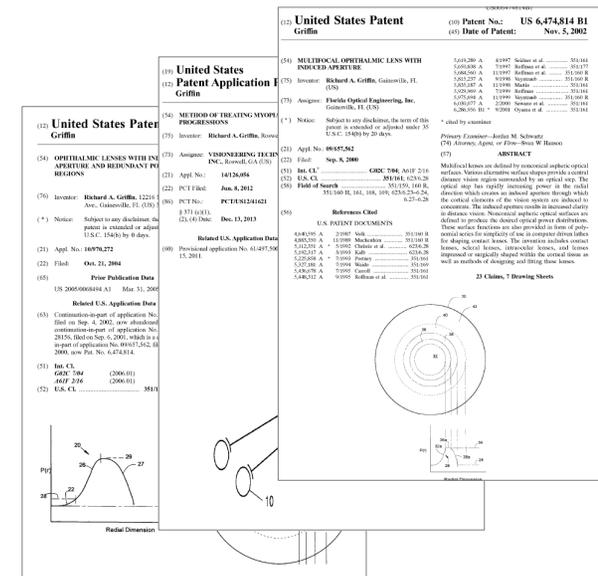
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Company Overview

- Developed and patented a revolutionary contact lens called NaturalVue® Multi-Focal (NaturalVue MF) which has unique properties to address two major eye care applications:
 - Presbyopia – progressive loss of ability to see near objects, in people over 40
 - Paediatric Myopia – inability to see far objects, starting in childhood and worsening until early adulthood
- Successful ASX IPO in March 2017 raised A\$33.3m
- Expanding launch in the US, \$1M in sales revenue in 2017, \$555K in 1Q18 (~40% over 4Q17).
- Initiating international launches in 2018, with major international clearances already in hand
- Exciting additional product line extensions to launch in 2018 - 2019



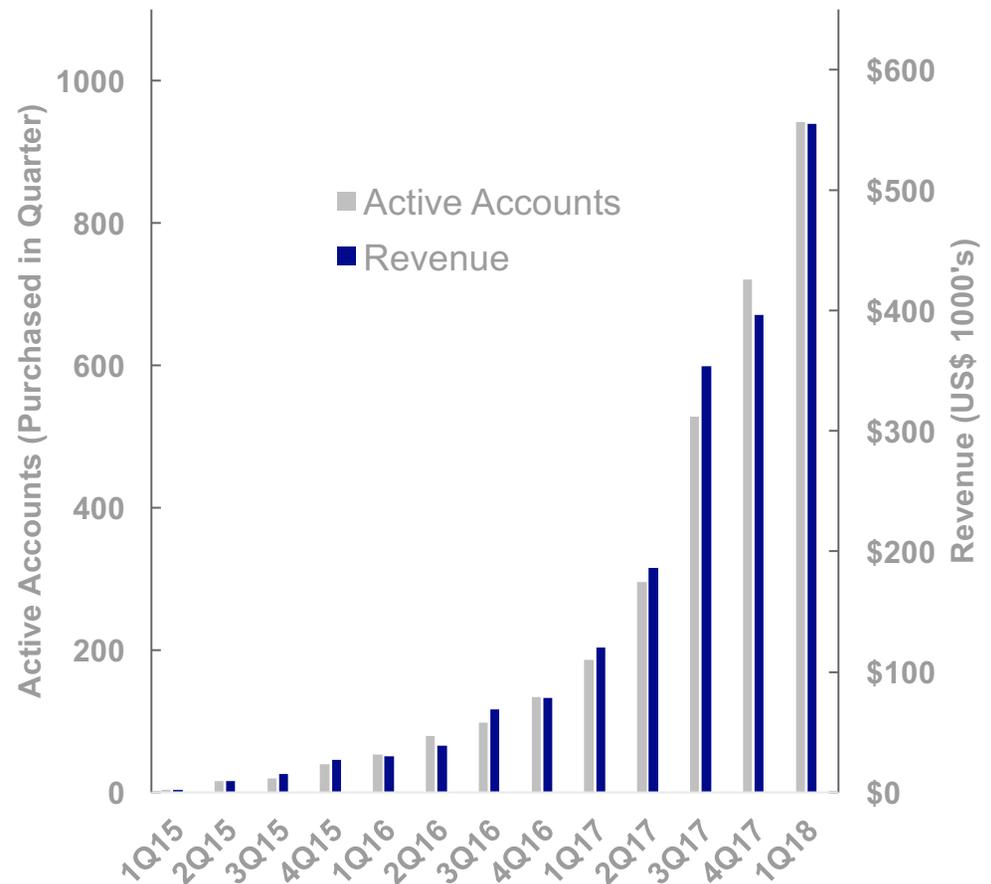
Drivers of Value

- Large addressable markets (estimated >US\$5.4bn in the US alone) and favourable competitive landscape
- All current & planned products cleared in US, EU, Australia, New Zealand
- Patents issued and pending around the world covering design and uses of NVMF
- Value proposition – provides superior near, intermediate and distant vision in presbyopes and slows progression of near-sightedness in children
- Expanding sales infrastructure and product sales:
 - Grew sales force from 5 to 25 territory managers in 2017
 - Will continue to add to sales force as prudent throughout 2018
 - International sales to begin in 2018

Strong US Sales Momentum

2017 Revenue \$1.05M (vs 2016 Revenue \$216K), 1Q18 Revenue \$555K

- 20 new territory managers hired in 2017, currently 25 sales representatives
 - Most new hires are experienced eye-care sales professionals (many joined from competing contact lens companies)
 - 43 of 50 states now covered in US
- Focused on building base of users (expansion of active accounts) and helping them introduce NaturalVue contact lenses into their practices
- Data publications supporting use in children, and peer-to-peer education resulting in inbound inquiry



Progress Since IPO Leading to Opportunities

IPO in March 2017 raised A\$33M

- 2016 revenue: \$215K
- 2016 EoY Active Accounts: 134
- Number of territory managers: 5

Achievements in the 12 months following IPO...

- 2017 revenue: \$1.05M
 - 1Q18 revenue: \$555K
- 2017 EoY Active Accounts: 720
 - 1Q18 Active Accounts: 942
- Number of territory managers: 25
 - Hired 20 highly experienced eye care sales professionals
- Europe and Australia clearances obtained
- Very positive data published by practitioners showing halting of myopia progression in children wearing VTI's NaturalVue MF
- Additional patents awarded in world's largest paediatric myopia markets

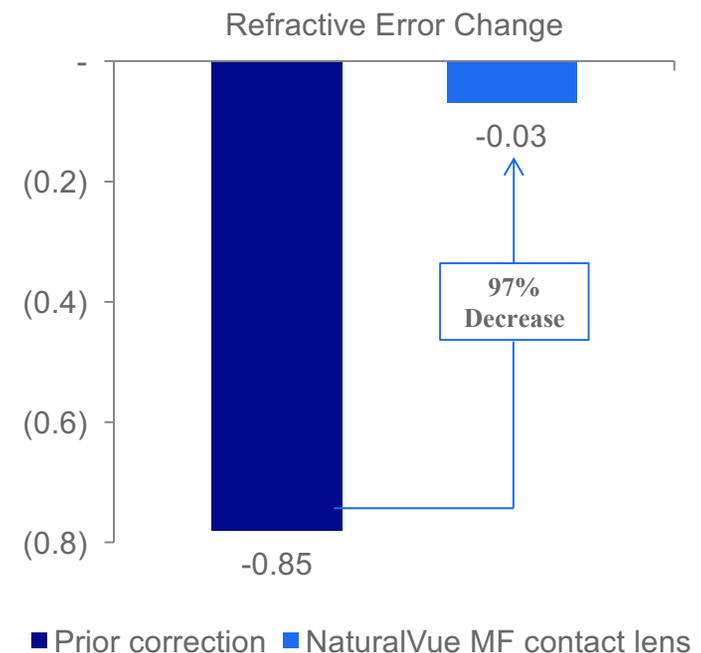
...have led to

- Increasing inflow in inbound requests for accounts
- Peer-to-peer advocacy of our products on social media
- Numerous mentions in industry conferences and publications
- Offers for debt financing received of \$10M+ to fund further growth - now under consideration

Compelling Published Data Grows for NaturalVue MF in Myopia Progression

- At an international meeting of optometrists in January, the 2018 Global Specialty Lens Symposium, several practitioners presented data on children wearing NaturalVue MF. Their pooled data of 91 children showed:
 - ~97% average decrease in rate of myopia progression
 - ~91% of children showed a decrease in rate of myopia progression
 - ~72% of children showed a complete halt of progression, with many showing reversal
- One practitioner measured eye lengthening and showed that children wearing NaturalVue MF experienced a sharp decrease in lengthening of the eye
- Compelling strength of data and number of patients studied is driving awareness and inbound enquiries from eye-care professionals

Annualised Myopia Progression in children wearing NaturalVue MF



Strong Support from Optometrists

“I recently had a 9-year old highly myopic child who was worsening by more than a diopter per year for several years in a row. Orthokeratology had failed to help her. I fit her with NVMF, which both corrected her vision, and slowed her progression in one eye by 75% and completely stopped the progression in the other eye.”

Justin Kwan, OD, FAAO, Associate Professor SCCO

“I started using NVMF for myopic children, and have seen a profound reduction of myopia progression in the children I put in this lens. More recently, I have started using NVMF in presbyopic adults, and have been able to provide excellent distance and near vision even in patients who have failed other solutions. I even successfully fit my wife, who had failed in and rejected the other multi-focal lenses.”

Tom Aller, OD, FAAO, Lecturer, Adjunct Professor

“Due to its ease-of-fitting and daily disposable modality, the NaturalVue Multifocal has rapidly become the most valuable tool in my practice’s expanding myopia management clinic. Over the 18 months I have been fitting the lens, my patients’ quality of vision and the efficacy of myopia control with NaturalVue Multifocal have far exceeded my expectations and appeals to a much wider audience than other solutions. This lens really is the future of myopia treatment.”

Dr. Brett O’Connor, OD

International Commercialisation Planned to Commence in 2018

- We will partner with leading vision care product distributors in each launch region:
 - Quicker access to large international markets
 - Leverage an existing distributor's in-country expertise and customer base
 - Cost-effective expansion

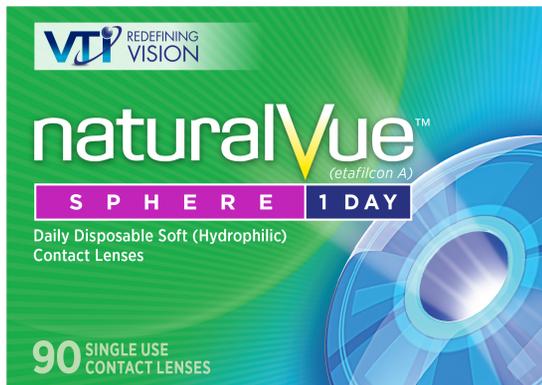
Initial International Territories

- Clearances obtained for EU, Australia, New Zealand.
- Numerous territories are being evaluated for 2018 launch
 - In advanced stages of evaluation of territories and distribution partners, and expect distributor appointments to be made over next 3 – 6 months
 - Planning to have NaturalVue MF contact lenses available in Australia in 2018
 - Asia is a key target international territory – high prevalence of paediatric myopia

Product Line Extensions

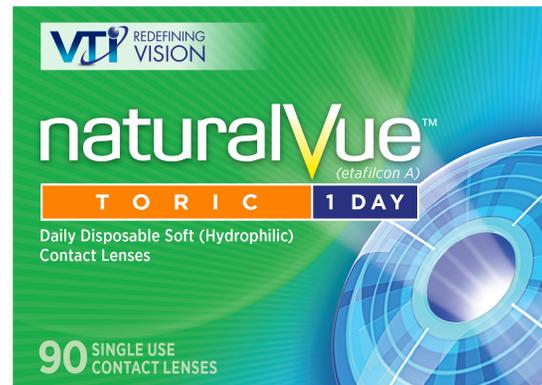
- Sphere: Simple commodity contacts for correction of distance vision. Launched in 2016, enhanced version launching mid-2018
- Toric: Lenses for astigmatism to launch in 2018, Multi-Focal Toric for Presbyopia + Astigmatism to launch 1H2019.
- No additional clearances required in US or CE Mark territories for any of our products.

NaturalVue Spheres



Near / Farsightedness

NaturalVue Torics



Near / Farsightedness
+
Astigmatism

NaturalVue MF Torics



Near / Farsightedness
+
Astigmatism
+
Presbyopia

News Flow 2018

Continued updates on sales and marketing expansion in the US

Commencement of international sales (EU and Asia)

Additional international clearances

New product launches: Enhanced Sphere, Toric, expanded parameters of NVMF

Development of additional new product line extensions

Ongoing clinical data and practitioner/industry publications

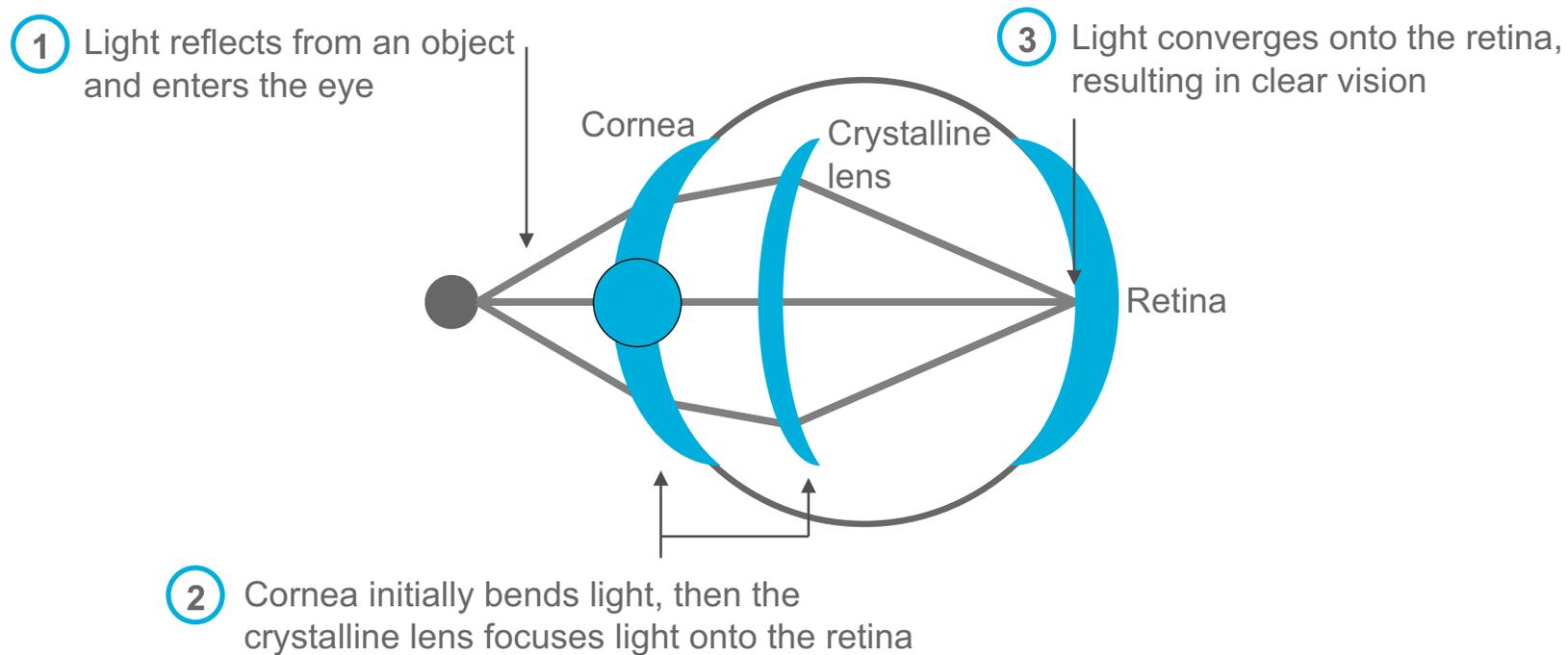
Appendix 1: NaturalVue MF contact lenses



How the Optics in the Normal Eye Bend Light

Normal Vision

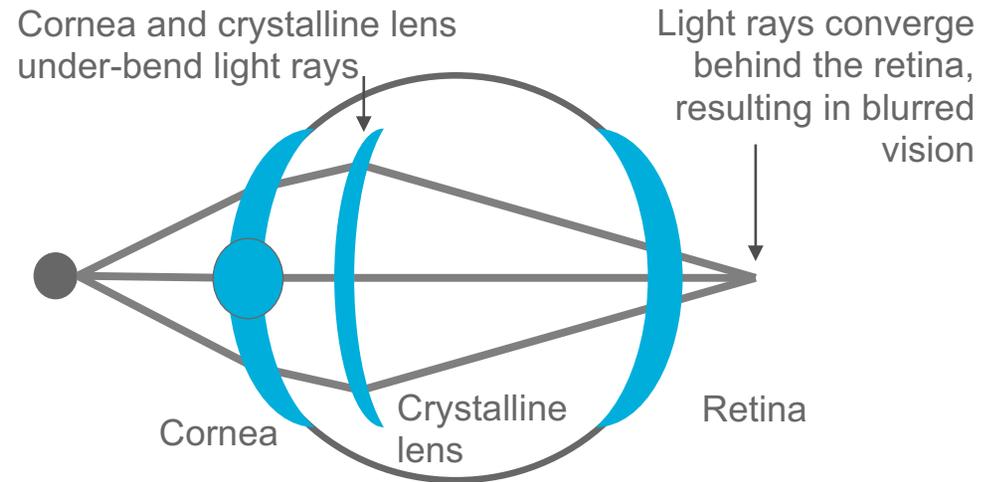
1. Light reflects from an object into the eye
2. Light rays are first bent inward by the cornea, and then again by crystalline lens
3. Light rays converge onto the retina, producing a clear image



What Could Go Wrong?

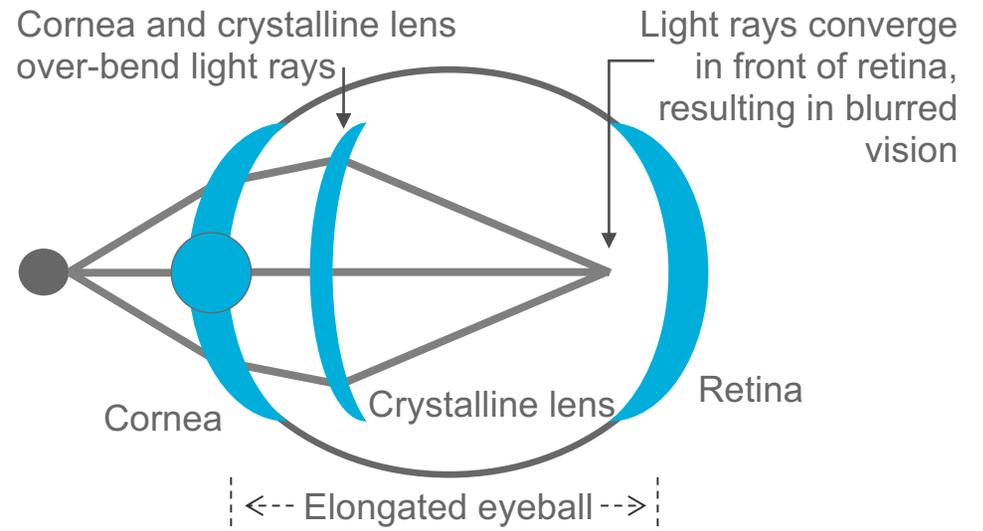
Presbyopia

- Age-related weakening of crystalline lens
- Light from near objects not bent sufficiently, resulting in image forming behind the retina (blur)
- 'Relative plus lens' is needed to increase light bend, converging light onto the retina



Myopia

- Light bent too much relative to the length of the eye
- Results in image forming in front of the retina (blur)
- 'Minus lens' is needed to unbend the light so it converges on the retina



Appendix 2: Presbyopia



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Presbyopia

- Presbyopia is the age-related loss of near vision
- Affects most people over the age of 40
- The need is for simultaneous clear near and distance vision as one ages

After 40, near vision progressively deteriorates



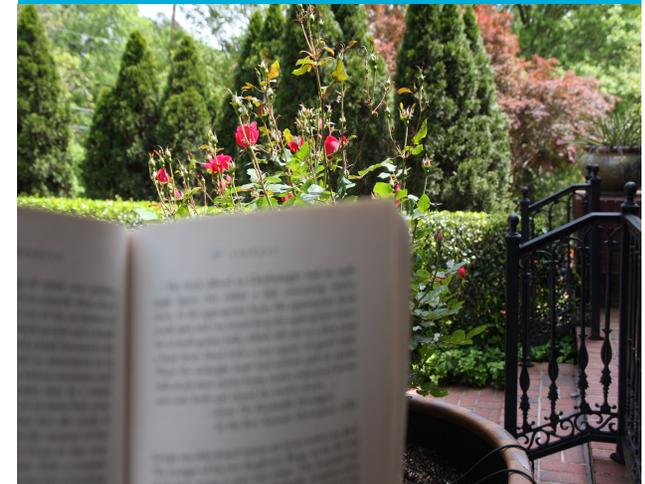
Age 30



Age 40



Age 45



Presbyopia Challenges Existing Contact Lenses

Currently marketed MF contact lenses have two major shortcomings:

Poor Clinical Performance

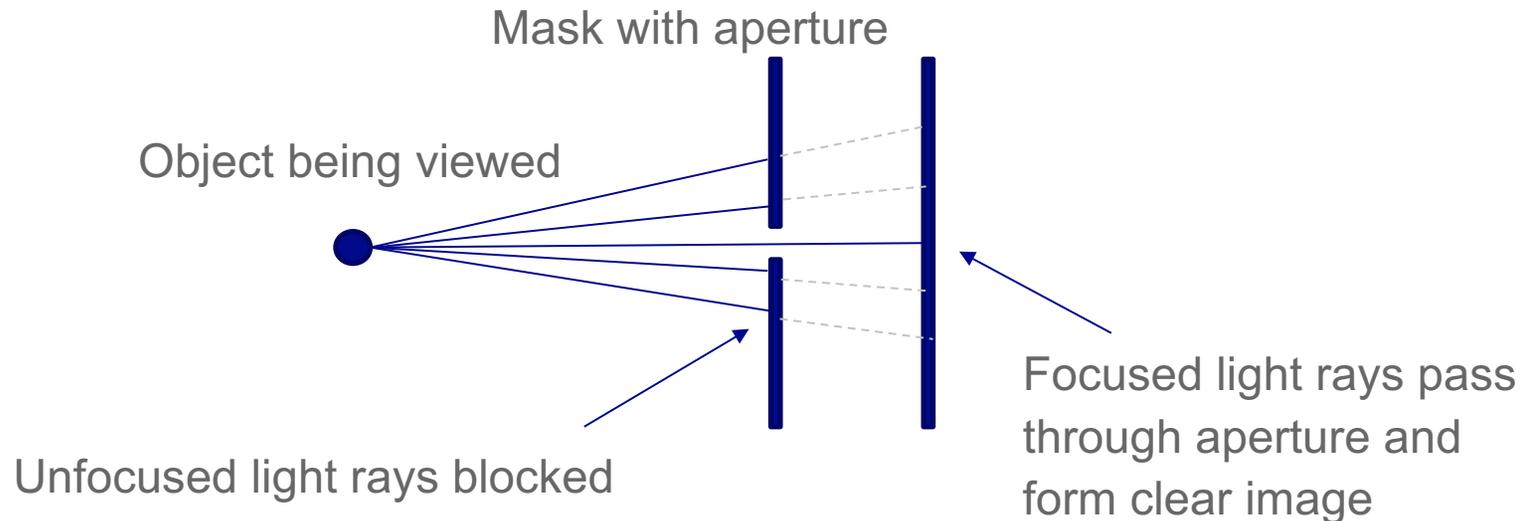
- Current MF contact lenses often sacrifice distance or near clarity, rarely achieving both
- Poor performance in near vision is the leading reason why MF contact lenses fail for patients today
- Often, patients need to supplement their MF contact lenses with reading eyeglasses in order to perform near vision tasks

Difficult and Time Consuming for Eye Care Professionals to Fit

- A high number of possible lens permutations make optimizing MF contact lenses a frustrating and time-consuming endeavour for both patient and eye care professional
- Finding the right compromise between distance and near vision for a particular patient can take several visits to the OD
- Typically the patient only pays a flat fitting fee regardless of the number of fitting visits, so the fewer fitting visit required, the better the eye care professional's economics

How Visioneering's NaturalVue Lens Works in Presbyopia

Visioneering's Neurofocus Optics work similarly to a pinhole aperture: Unfocused light rays are blocked, while focused light rays pass through the aperture and result in clear focus of near objects

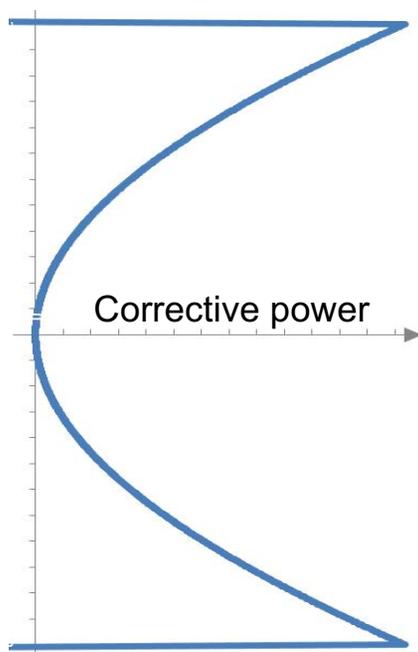


The Revolutionary NaturalVue MF Contact Lens

NaturalVue MF Contact Lens



Visual Correction



Visual Information

Rapid increase in optical power towards the outside of the lens results in “peripheral blur” which is blocked out by the patient’s brain

Centre of the lens provides the correction for distance vision

Rapid increase in optical power towards the outside of the lens results in “peripheral blur” which is blocked out by the patient’s brain

This revolutionary optical design simultaneously provides:

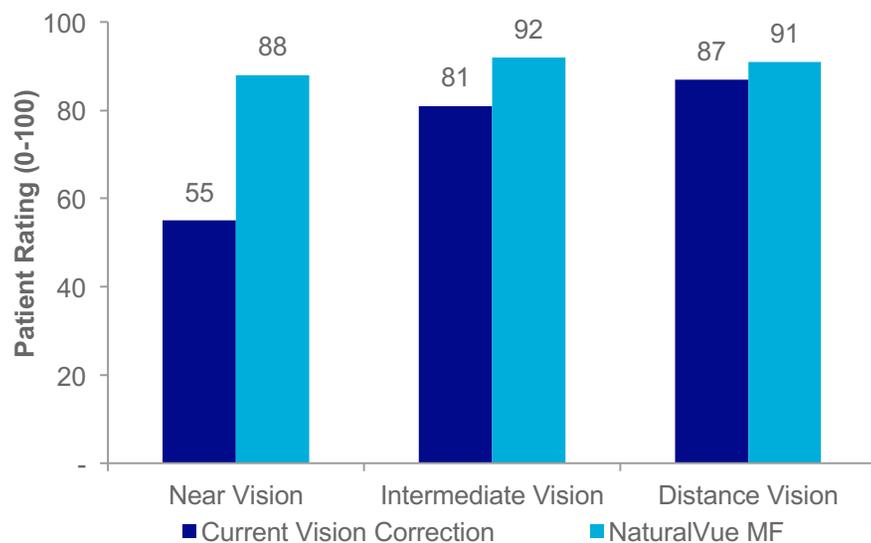
- Clear near, intermediate, and distance vision;
- Excellent depth perception without effecting peripheral vision; and
- A much easier and quicker fitting process

Performance Benefits of NaturalVue Contact Lenses

Superior clinical performance...

- The NaturalVue MF contact lens solves the near vision problem, simultaneously providing superior near, intermediate, and distance vision

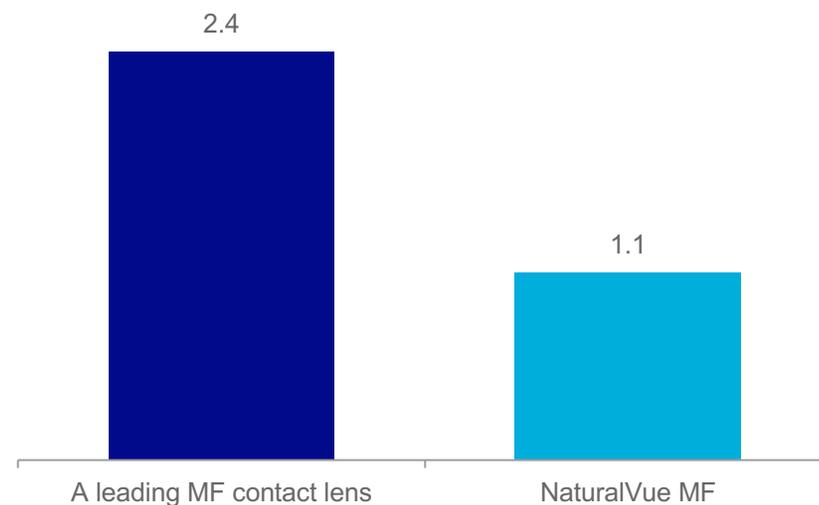
PMET Trial – Near, Intermediate, and Distance Vision (n=59)



...And much easier to fit

- Currently marketed MF contact lenses require multiple visits (up to 6) to achieve a successful fit a majority of the time¹
- In Visioneering's clinical trial, NaturalVue was successfully fit in an average of 1.1 visits, versus 2.4 for a leading MF competitor²

Average fitting visits – NaturalVue MF vs Competitor MF

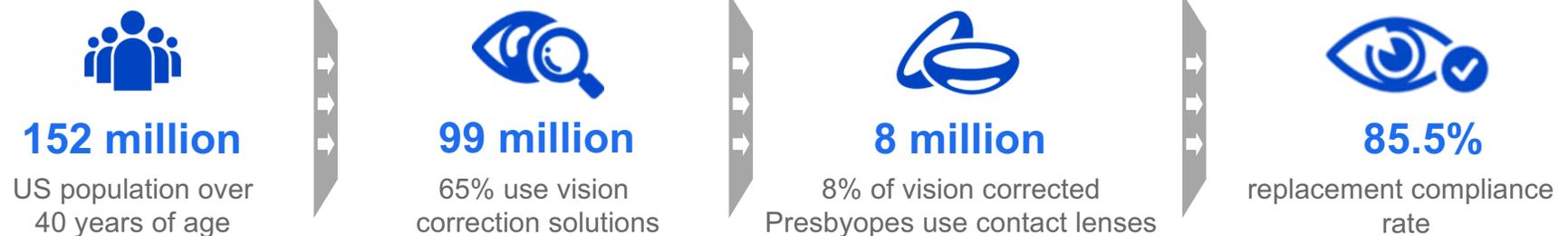


- As reported by eye care professionals when fitting presbyopic patients
- As reported by the manufacturer of the contact lens

Large Presbyopia Addressable Market Globally

- Most people become Presbyopic around the age of 40, and the condition worsens with age
- In the US alone, the addressable market is estimated at US\$3.4 billion per annum:

US Presbyopia Addressable Market



US addressable market = 8m patients x 85.5% compliance rate x \$500 p.a. = US\$3.4 billion p.a.

- 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

Appendix 3: Myopia



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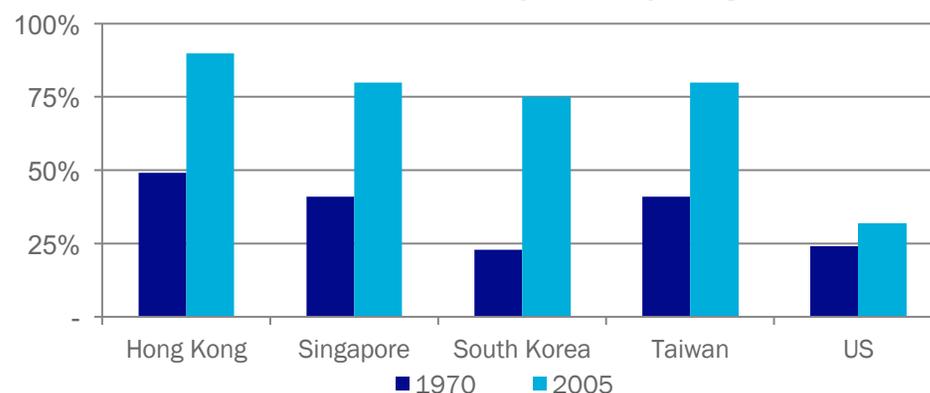
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Paediatric Myopia and Myopia Progression in Children

- Paediatric Myopia is nearsightedness that develops in early childhood, causing blurred distance vision. Caused by eye growing too long from front to back.
- A child's Myopia will continue to worsen until early adulthood (age 18-25); this is termed Myopia Progression
- The WHO cited under-corrected Myopia as the most common cause of visual impairment globally
- Myopia rates have undergone explosive growth on a global scale over the past four decades



Estimated prevalence of Myopia in young adults¹



Myopia Progression is a serious medical problem, correlating to significantly higher risk of developing serious eye problems

4-16x increase of
Retinal Detachment

2-5x increase of
Cataracts

4x increase of
Glaucoma

Options Available to Slow Myopia Progression are Limited

- Glasses or most contacts only correct the near-sighted vision, but have little to no impact on slowing the progression of Myopia. Some believe that simple correction of vision may accelerate the progression near sightedness.
- Myopia Progression is caused by the abnormal lengthening of the eye, and generally remains untreated owing to the poor treatment options available:

Atropine

Overview

Drug formulated as eye drops or ointment for the eye

Drawbacks

- Uncertain efficacy
- Significant side effects
- Rebound effect
- Temporary use only
- Difficult to obtain



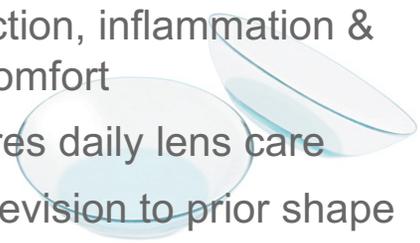
Ortho-K

Overview

Specially designed hard contact lenses worn at night to reshape the front surface of the eye

Drawbacks

- Undesirable complications
 - Infection, inflammation & discomfort
- Requires daily lens care
- Daily revision to prior shape
- Expensive



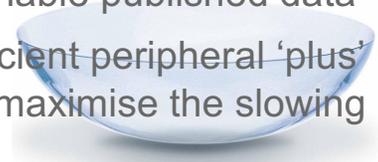
Soft Contact Lenses

Overview

High interest in soft contact lenses for Myopia Progression control

Drawbacks

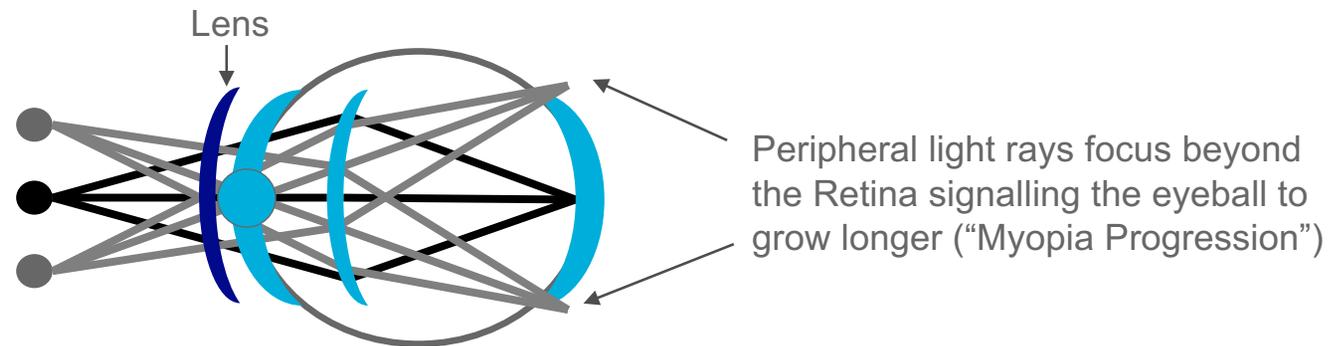
- Several past and present attempts
- None have achieved widespread adoption
- Highly variable published data
- Lack sufficient peripheral 'plus' power to maximise the slowing of Myopia



Simple Myopia Sight Correction Exacerbates Myopia Progression

- Glasses or contact lenses correct a patient's Myopic vision at the centre of the retina to provide clear distance vision
- A by-product of this central correction is that peripheral light rays are moved behind the retina, which creates a growth signal for the lengthening of the eyeball
- This cycle of central correction leading to eye growth repeats itself over and over, resulting in higher and higher amounts of Myopia (a.k.a. Myopia Progression) throughout adolescence

Traditional contact lenses or glasses correct vision for Myopia but do not address Myopia Progression

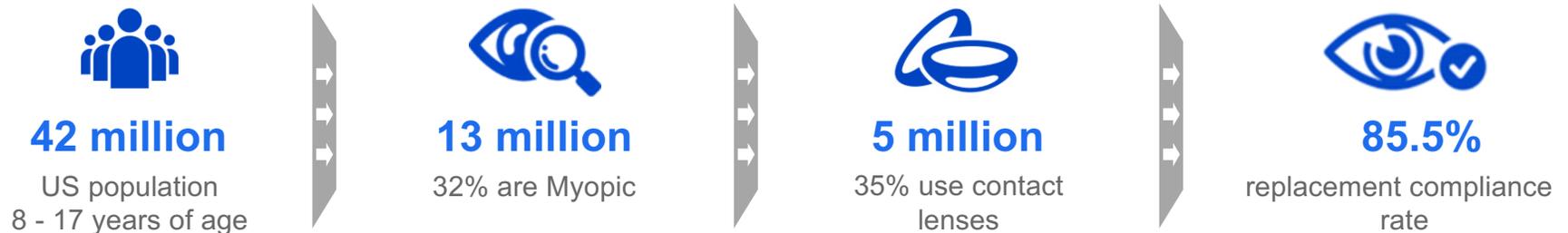


The NaturalVue MF lens simultaneously corrects Myopia and moves the light at the periphery of the Retina forward, thus removing or reducing the growth signals that lengthen the eye

Large Paediatric Myopia Progression Addressable Market

- In the US alone, the addressable market is estimated at US\$2.0 billion per annum

US Paediatric Myopia Progression Addressable Market



US addressable market = 5m patients x 85.5% compliance rate x \$500 p.a. = US\$2.0 billion p.a.

- Potential upside to the addressable market is available by targeting the large population of additional patients that might be converted from eyeglasses to contact lenses
- Even larger addressable markets in Asia, where the percentage of children in many countries is 90%+

Appendix 4: Leadership Team



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Seasoned Management



Dr Stephen Snowdy
CEO

- Initially 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 (major in Neurobiology) and Master of Business Administration from the University of North Carolina, and a Bachelor of Science (Major in Chemistry) from the University of Florida



Mr Mark Rapoport
CFO

- Over 30 years of experience in Financial Management, HR, Supply Chain Management
- Has served in executive roles in both public and private companies, including CFO at Capsule Technologies SAS (acquired by Qualcomm Life, Inc.), COO/CFO at Landacorp (Nasdaq: LCOR), and Controller at iXL (Nasdaq: IIXL)
- Master of Business Administration-Finance & Accounting from Emory University



Mr 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

Clinical and Regulatory Team

- Dr. Sally Dillehay, OD. Dr. Dillehay's responsibilities span clinical support, clinical trials, regulatory support, and quality compliance. She has 35 years experience in clinical research and clinical trials in optometry.
- Dr. Doug Benoit, OD. Dr. Benoit is responsible for support and training of optometrists. He has 30 years experience in clinical optometry and clinical research.
- Penny Northcutt, CEO Reg Solutions. Ms. Northcutt leads VTI's regulatory filings and regulatory compliance. She has 28 years experience in Regulatory Affairs, Clinical Affairs, and Quality Systems.

Backed by a Proven Board



Mr Fred Shwarzer
*Chairman of the Board
and Non-executive
Director*

- Currently serves on the board of Amaranth Medical, Great Lakes Pharmaceuticals, Health Fidelity, IGM Bioscience, Kereos and Mirabilis Medical
- Presently Managing Partner at Charter Life Sciences
- Has led investments in a number of life science companies, including Inviragen (acquired by Takeda Pharmaceuticals)



Ms 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)



Ms 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.



Dr Stephen Snowdy
*CEO and Executive
Director*

- See Management slide



Ms 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 positions with Bionic Vision Technologies Pty Ltd, Vision Eye Institute Ltd.
- Previously held executive roles at ASX-listed CSL Limited and Fresenius Kabi



Mr 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