



Visioneering Technologies, Inc.

ASX:VTI

Company Presentation October 2018



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Investment Highlights

Large Self-Pay Markets

- ~US\$3B market in US for over-40 population (Presbyopia)
- ~US\$2B market in US for nearsighted children (Pediatric Myopia)
- Additional large international opportunities
- Self-pay in most geographies (No reimbursement to deal with)

High Medical Need

- Solution for loss of near vision in those over 40 years old
- Solution for progressive near sightedness in children; near sightedness in a third of US children, 80-90% of children in some Asian countries. Nearsightedness related to risk of blindness and other eye diseases

Patented Products

- Design and use patents issued and pending world-wide
- Includes large-market geographies for pediatric near-sightedness

Regulatory Approvals

- Clearances in hand for US, EU, ANZ
- Near-term addition Canada
- Partnership opportunities for China, Japan, Korea

Strong Momentum

- US\$1M revenue quarter in 3Q18, 6 quarters after IPO in 1Q17
- Net revenue up 75% QoQ, shipments to users up 48% QoQ in 3Q18
- Launched international sales in AU and imminent in EU

Corporate Overview

Based in Atlanta Georgia USA
45 employees, 33 of the 45 are in sales

Revolutionary and proprietary contact lenses for large markets of patients:

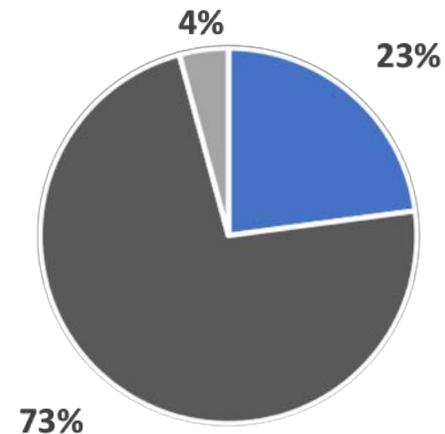
- Presbyopia-Loss of near vision in nearly all people over 45 years, US\$3B addressable market in US
- Pediatric Myopia-Nearsightedness in children, 30%+ of children in US, and 80-90% of children in industrialized Asia. US addressable market US\$2B.

Current product sales and distribution in US, Australia, and EU

Listed on ASX March 2017, raised US\$23.4 in IPO
Secondary offering 3Q18 raised US\$6.3M Net

Market cap (September 30, 2018): A\$41M*
Shares Outstanding: 248.3M*
Options Outstanding: 11.3M*
Cash as of 30 Sep 2018: US\$10.1M

Ownership Structure*



■ Individual ■ Institutional ■ Management Options

* Numbers are rounded

Financial Performance

VTI has experienced strong and consistent growth in net revenue and product shipments to Eye Care Professionals (ECPs)*

| (US\$ in 000's, unaudited) | 2Q17 | 3Q17 | 4Q17 | 1Q18 | 2Q18 | 3Q18 |
|-----------------------------|-------|-------|-------|-------|-------|---------|
| Net Revenue | \$182 | \$354 | \$396 | \$555 | \$607 | \$1,063 |
| Shipments to ECPs | \$194 | \$277 | \$326 | \$489 | \$683 | \$1,014 |
| Growth in Shipments to ECPs | 56% | 43% | 18% | 50% | 40% | 48% |

*Shipments to ECPs a non-GAAP metric

Financial Highlights from 3Q18

- Net revenue increased 75% to US\$1.06M
- Shipments to ECPs increased 48% to US\$1.01M
- Cash use decreased 35% to US\$3.3M
- First international revenue received from Australia
- For TTM ended September 30, 2018, 291 accounts with US\$2,000 or more in Shipments to ECPs and 90 accounts with US\$5,000 or more in Shipments to ECPs, representing increases of 41% and 61% respectively, over the comparable measures for the TTM period ended 30 June 2018



VTI sells revolutionary and proprietary daily disposable contact lenses that address two underserved populations in eye care:

Presbyopia

- Loss of near vision in people over the age of 40-45
- Affects nearly everyone in every part of the world
- Progressive disease; worsens as one ages
- Current contact lenses for presbyopia compromise either near or distance vision and are time consuming for practitioners to optimize
- US\$3B addressable market in US



Progressive Pediatric Myopia

- Nearsightedness in children
- Affects a third of children in US and 80-90% of children in many Asian nations
- Sufferers are at high life-time risk for blindness and other debilitating ocular diseases; slowing progression is key
- Risk for ocular diseases correlates with level of nearsightedness
- No widely adopted solutions are available
- US\$2B addressable market in US, large international markets





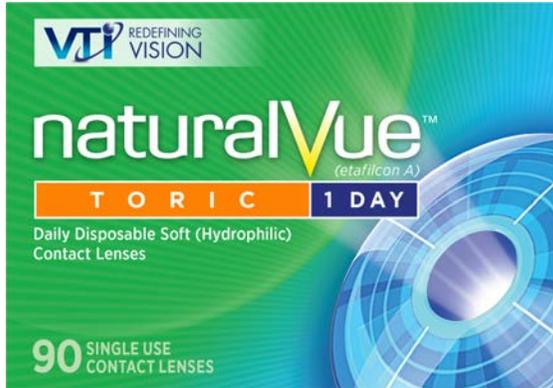
Flagship: naturalVue[®] Daily Disposable Multi-Focal Soft Contact Lenses

- The same contact lens is used in both presbyopic adults and in nearsighted children
- Revolutionary Neurofocus[®] optical design provides excellent simultaneous near and distance vision in presbyopes, easier to optimize than competitive lenses
- Has been shown in studies in children to reduce the progression of nearsightedness by 97% while providing vision equivalent to that of glasses (glasses are the gold standard in vision correction)
- Patents issued and pending world-wide

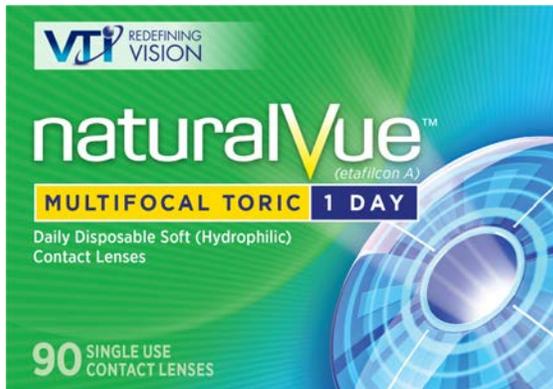


naturalVue[®] Daily Disposable Sphere Soft Contact Lenses

- Sphere lenses represent the majority of contact lens sales in most optometry offices
- Simple correction of distance vision
- Important in maintaining mind share of practitioners
- Improved sphere launched June 2018, excellent uptake

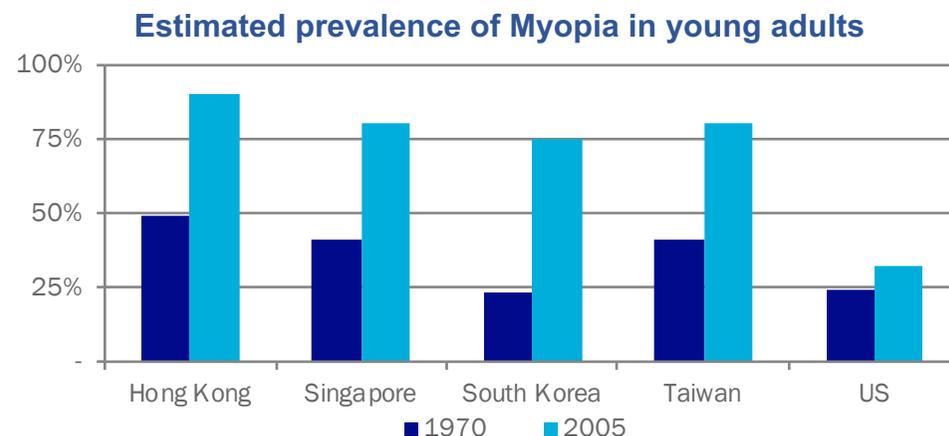


- Correction of astigmatism and distance vision
- No additional regulatory clearance required
- Launch in US 2H19



- Correction of astigmatism, distance vision, and presbyopia
- Daily disposable Multi-Focal Toric is revolutionary in the eye care industry, enabled by our technology
- No additional regulatory clearance required
- Launch in US 2H19

- VTI has gained regulatory clearances to sell its products in Europe, New Zealand, and Australia, and is permitted to sell its products in Hong Kong
- NaturalVue MF was launched in Australia in 3Q18, and will launch in Europe 4Q18.
- Products will be sold in Australia and Nordics via distribution relationships contracted in 3Q18, requiring very little capital commitment from VTI. Additional distribution contracts for other parts of EU expected in 2019
- Japan, China, Singapore, Korea and other Asian nations represent large and exciting opportunities for VTI. VTI plans to access these markets by partnering with companies in those jurisdictions, some of which require additional regulatory submissions. Talks with such partners are in early stages





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



Brian Lane
CFO

- Joined VTI in July 2018
- Over 30 years of experience in finance & accounting with over 20 years in executive management
- Career foundation built on 11 years with EY, followed by senior financial positions with public and private equity-backed companies
- Bachelor of Business Administration from the University of Georgia



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
- 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

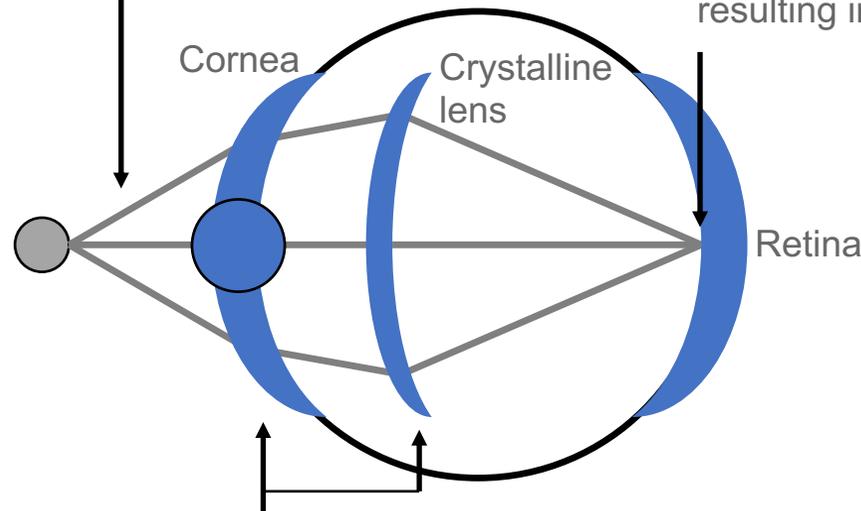
Appendix-Technical Detail

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

① Light reflects from an object and enters the eye



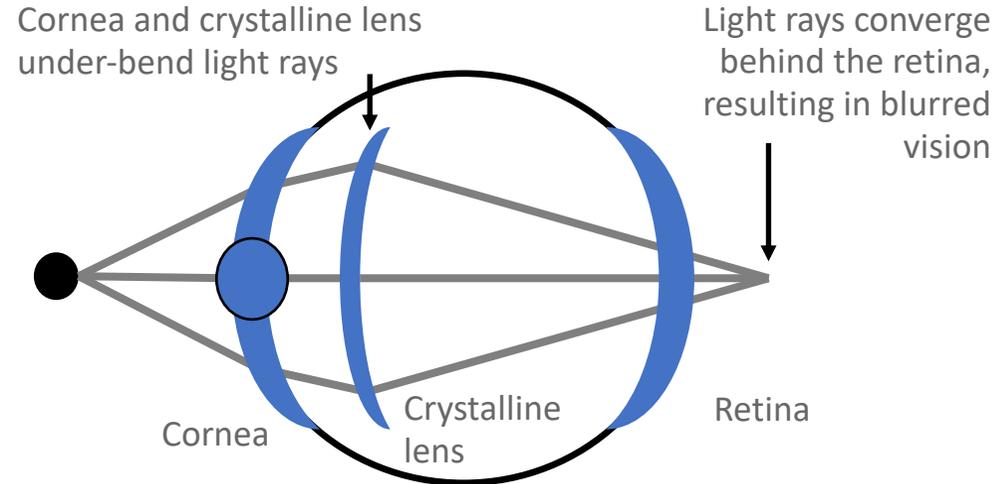
③ Light converges onto the retina, resulting in clear vision

② Cornea initially bends light, then the crystalline lens focuses light onto the retina

What Could Go Wrong?

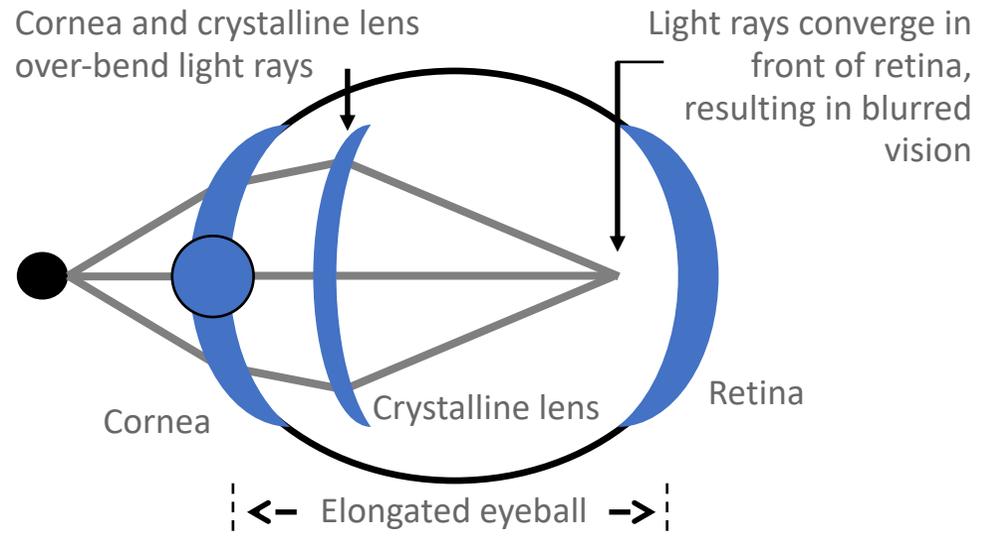
Presbyopia

- 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



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

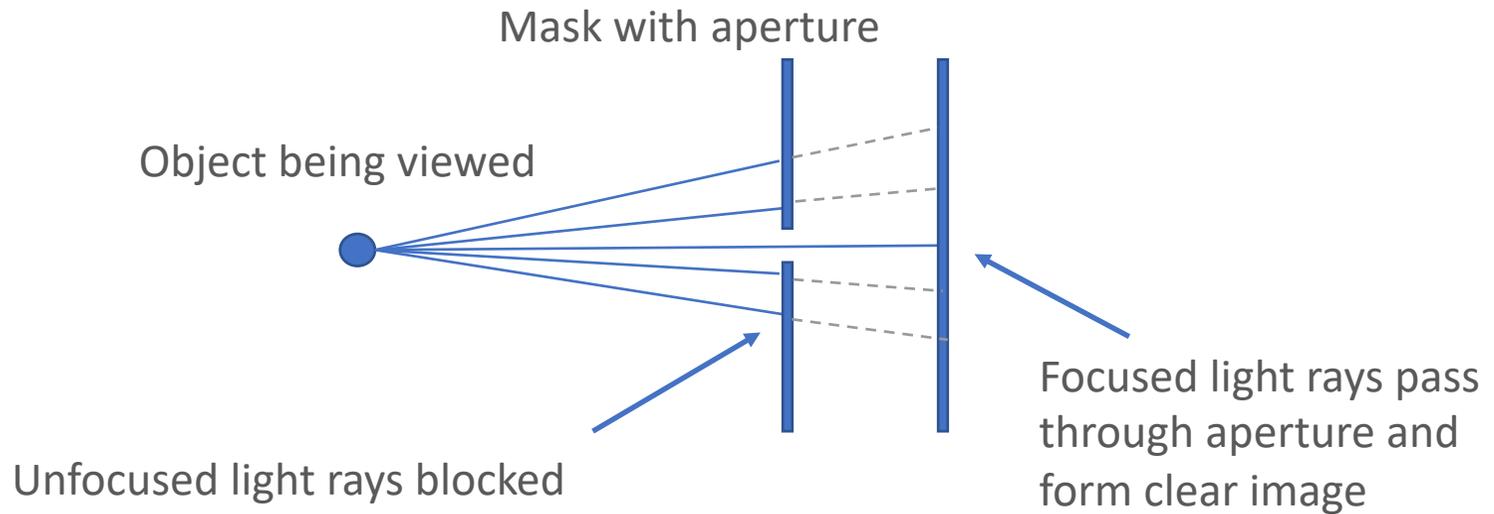
- Current MF contact lenses often sacrifice distance or near clarity, rarely achieving both
- Poor performance in near vision is the leading reason why MF contact lenses fail for patients today
- Often, patients need to supplement their MF contact lenses with reading eyeglasses in order to perform near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

Difficult and Time Consuming for Eye Care Professionals to Fit

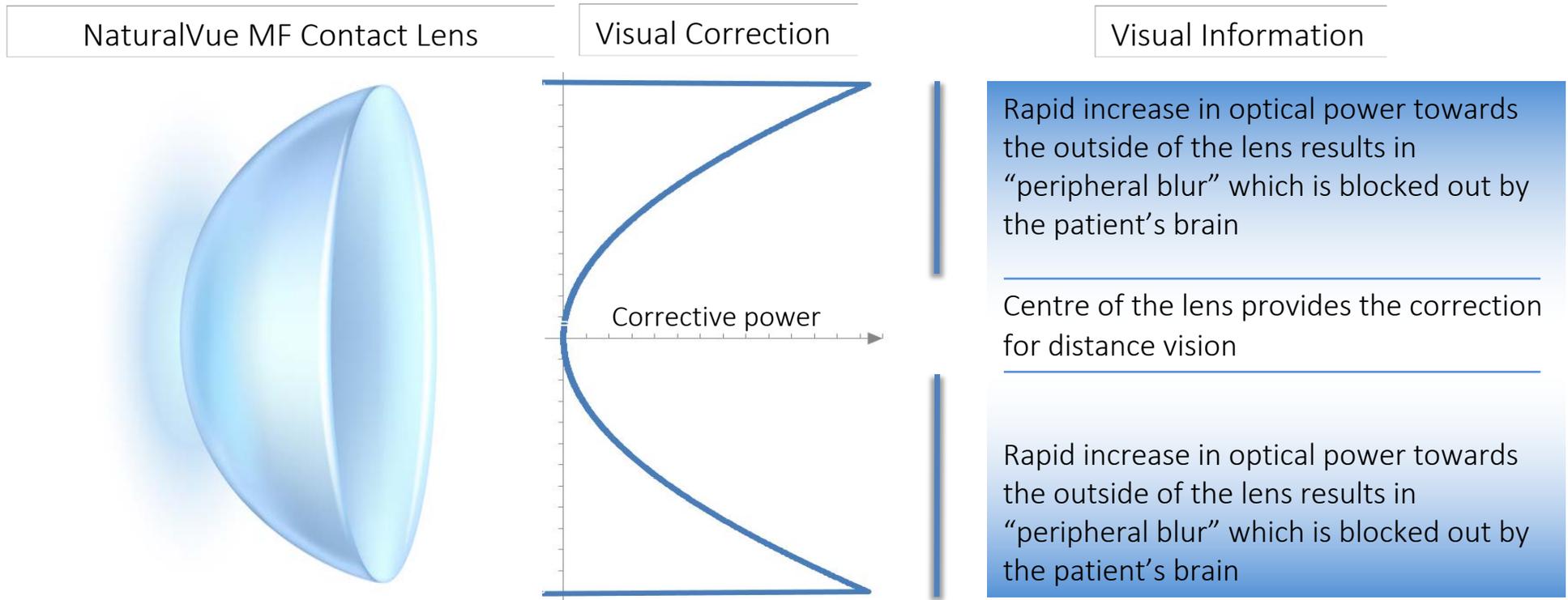
- A high number of possible lens permutations make optimizing MF contact lenses a frustrating and time-consuming endeavour for both patient and eye care professional
- Finding the right compromise between distance and near vision for a particular patient can take several visits to the OD
- Typically 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



This revolutionary optical design simultaneously provides:

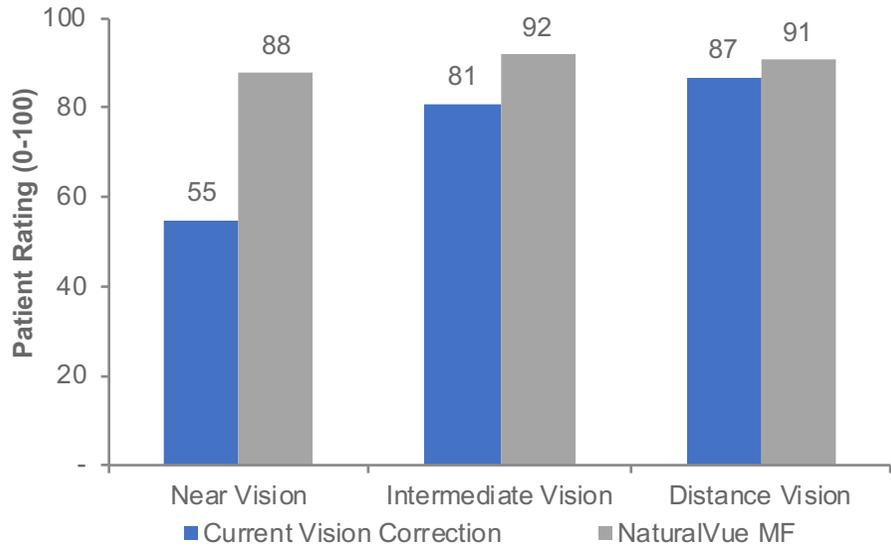
- Clear near, intermediate, and distance vision;
- Excellent depth perception without effecting peripheral vision; and
- A much easier and quicker fitting process

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

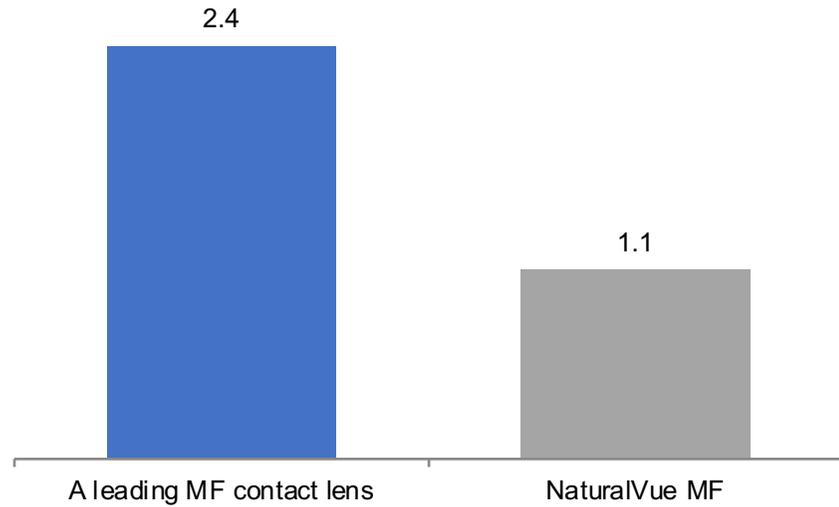
PMET Trial – Near, Intermediate, and Distance Vision (n=59)



...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

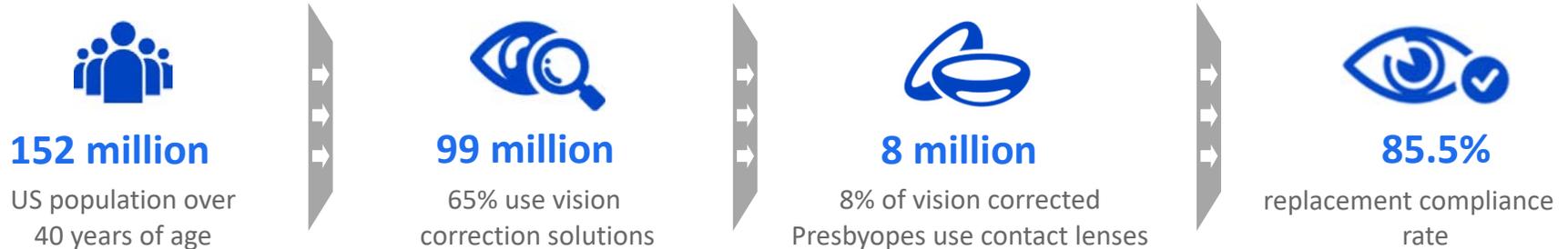


1. As reported by eye care professionals when fitting presbyopic patients
2. As reported by the manufacturer of the contact lens

Large Global Presbyopia Addressable Market

- 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.

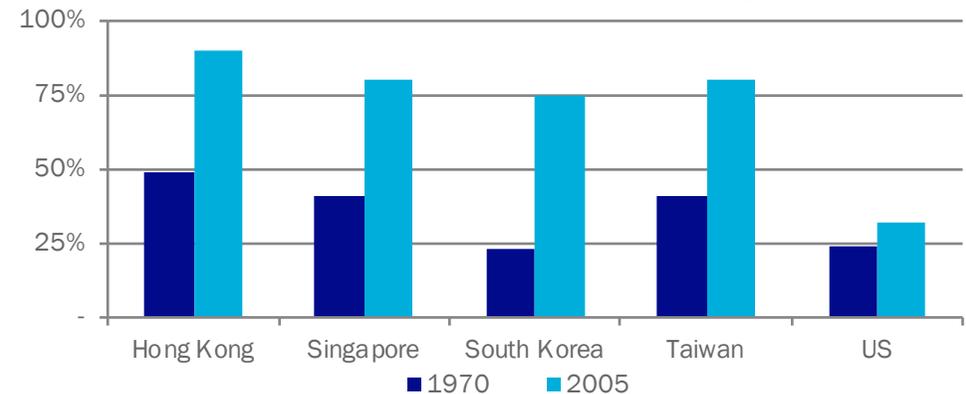
- Upside to the addressable market - large population of additional patients who currently give up contact lenses for eyeglasses when they become Presbyopic due to shortcomings of currently marketed MF contact lenses
- Significant additional addressable markets – Asia, Europe, Australia, Canada, Americas

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



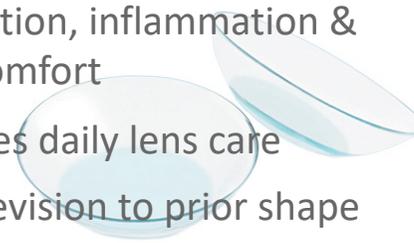
Ortho-K

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



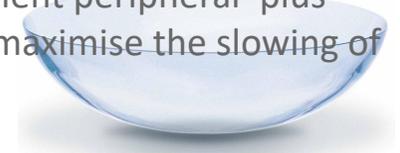
Soft Contact Lenses

Overview

High interest in soft contact lenses for Myopia Progression control

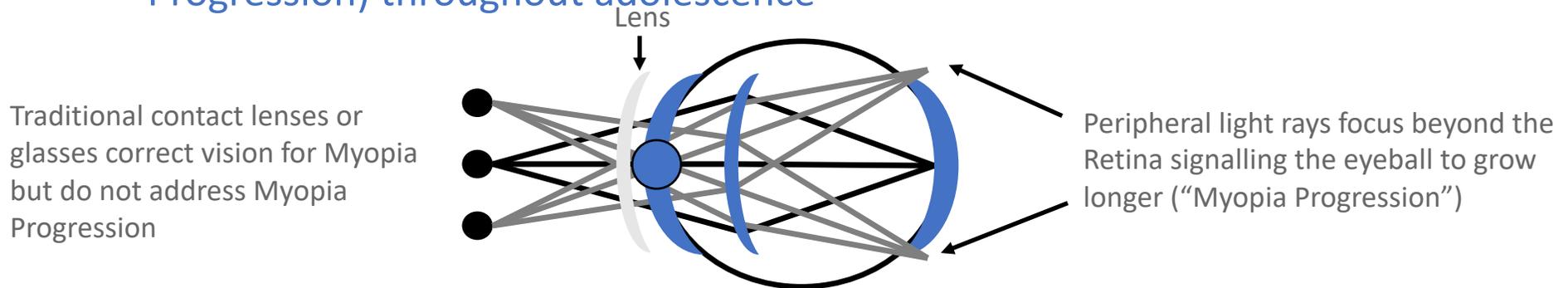
Drawbacks

- 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 May Exacerbate Myopia Progression

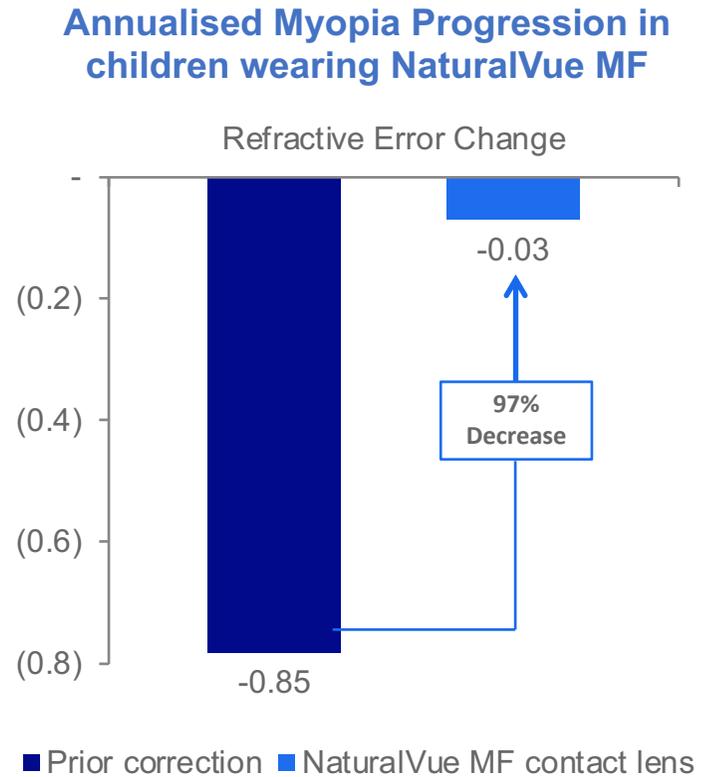
- Glasses or contact lenses correct a patient's Myopic vision at the centre of the retina to provide clear distance vision
- A by-product of this central correction is that peripheral light rays are moved behind the retina, which creates a growth signal for the lengthening of the eyeball
- This cycle 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



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

Compelling Published Data Grows for NaturalVue MF in Myopia Progression

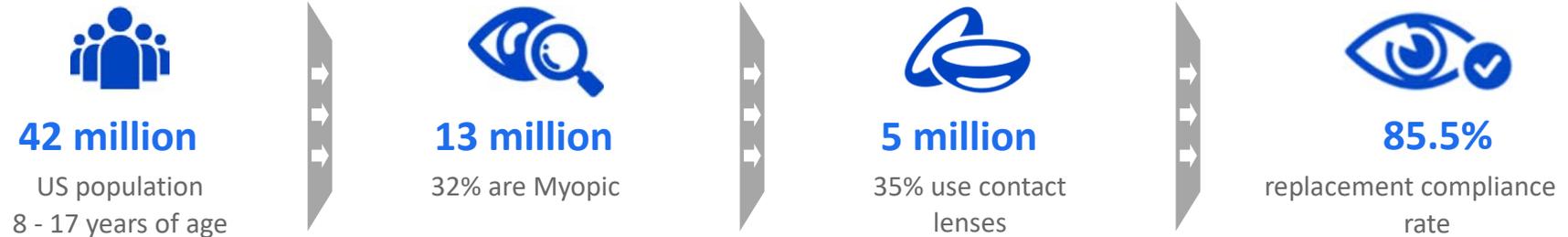
- At an international meeting of optometrists in January, the 2018 Global Specialty Lens Symposium, several practitioners presented data on children wearing NaturalVue MF. Their pooled data of 91 children showed:
 - ~97% average decrease in rate of myopia progression
 - ~91% of children showed a decrease 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



Large Addressable Market for Paediatric Myopia Progression

- 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%+