

Investor Presentation

June 2021



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Executive Summary

Company and technology overview	• Visioneering Technologies Inc is a US-based ASX-listed medical device company that has developed, patented, and commenced selling a contact lens called NaturalVue Multi Focal (NaturalVue MF) • NaturalVue MF is a soft contact lens that has been clinically shown to slow or halt the progression of myopia (short-sightedness) in children, and to correct presbyopia (age-related loss of near vision) in over-45 adults • The Company also markets other lenses for the simple correction of near- and far-sightedness
Investment Highlights	• Strong start to FY21 – 1Q revenue A\$2.1M, +18%yoy, +11% qoq, record shipments in the US • Revenue growth despite COVID – Company reaffirms guidance, A\$9.1M FY21 (US\$7M, ~40% YOY growth) • Large market opportunity – launched in markets with over \$5bn+ addressable markets; further approvals expand opportunity to \$10bn+ • Strategic partnership validates market and technology • Multiple approvals in major geographies– US, Europe, Canada, Australia, Hong Kong, Singapore • Geographic expansion and new products in 2021 and 2022 – further rollout in Europe, Canada, and Asia, and two new product launches in 2021 • Sticky customer base with high repeat orders – repeat customer rate greater than 90% • Expanding gross margin - 2020 gross margin 43.6%, increased from 34.4% in 2019, 4Q2020 gross margin was 46%
Strong Cash Position	• Raised A\$23M in placement and SPP 1Q2021 • Company expects funding to achieve, or nearly achieve, break-even cash flow • Fully funds significant catalysts below
Significant Catalysts in 2021-2022	• Initiation of myopia control randomised clinical trial approximately mid-2021 with yearly data readouts • Launch of next gen NaturalVue MF contact lens in approx. 2H2021; Launch of NaturalVue MF Toric contact lens in approx. 2H2021 • Publication of peer reviewed clinical data on paediatric myopia control approximately 4Q2021 • Continued organic growth in the US and Canada • Expanded rollout in Europe by strategic partners Menicon and Positive Impact, and by partner Oculus in Singapore and Hong Kong

Experienced Leadership Team



Dr. Stephen Snowdy
CEO and Executive Director

- Joined VTI as Chairman in May 2009 and has been Chief Executive Officer since June 2013
- 18 years of experience in life science venture investing and executive management
- Doctorate in Neurobiology and Master of Business Administration (Finance) from University of North Carolina. Bachelor of Science (Major in Chemistry) from University of Florida



Tony Sommer, Jr.
Senior VP Sales & 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



Brian Lane
CFO

- CFO with extensive track record of strong financial results.
- CFO of a private equity-backed company and CAO of multiple public companies
- Career foundation built on 11 years with EY
- Bachelor of Business Administration, Accounting from University of Georgia

Highly Credentialed Board of Directors



Dr .David J. Mazzo
Chairman and
Non-executive Director

- 40 years of experience in the life sciences industry
- Currently President, CEO and Executive Director of Caladrius Biosciences (NASDAQ:CLBS) and Board member of 2 NASDAQ-listed companies
- Previously served as CEO of several public companies, including leading Regado through its IPO



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)
- Board member of a NASDAQ-listed biotechnology company and previous Board member of a NASDAQ-listed biopharmaceutical company



Jean Franchi
Non-executive Director

- 20+ years of experience building finance & accounting systems and teams in life sciences
- Currently CFO of Replimune Group; served as SVP Corporate Finance at Genzyme, a biotech company with over \$4B in revenue, and as CFO of Merrimack Pharmaceuticals, Dimension Therapeutics and Good Start Genetics



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 Pacific Smiles Group. Previously held executive roles at ASX-listed CSL Limited and Fresenius Kabi



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



Andrew Silverberg
Non-executive Director

- 20 years of experience in global money management, capital markets, and investment banking
- Currently serves as Investment Manager at Thorney Investment Group, Pty.
- Previously served in senior roles at Talpion Fund Management, Mark Asset Management, and Fred Alger Management

What we do: Vision correction

Our flagship contact lenses NaturalVue MF, address two high-need and underserved populations worth up to \$25bn combined:



\$13-17bn global TAM

Near-sighted children, or paediatric myopia

- Affects up to one-third of children in US and 80-90% of children in many Asian nations, 2 billion people worldwide
- Quarantine has likely increased rates (J. Am Med Assoc, 2021)
- Correlates to elevated life-time risk for blindness and other debilitating ocular diseases
- Risk for ocular diseases correlates with level of near sightedness
- No widely adopted solutions are available
- US\$2bn addressable market in US, ~\$10bn China, plus other large OUS markets



\$8bn global TAM

Adults over 45 losing up-close vision, or Presbyopia

- Affects nearly everyone over 45-50 in every part of the world
- Progressive disease; worsens with age
- Current contact lenses for presbyopia compromise either near or distance vision and are time-consuming for practitioners to optimize
- US\$3bn addressable market in US, large OUS markets

Options to slow Myopia Progression are limited and have drawbacks

Glasses or simple contacts only correct the nearsighted vision, but do not slow the progression of myopia. Some believe that simple correction of vision may even accelerate the progression of nearsightedness.

Myopia progression is caused by the abnormal lengthening of the eye, and generally remains untreated owing to the limited treatment options available and lack of awareness

Atropine

Drug formulated as eyedrops or ointment for the eye.



Attributes

- Uncertain efficacy
- Undesirable side effects
- Potential rebound effect
- Temporary use only
- Difficult to obtain
- PDL: "Should not be supplied"

Ortho-K

Hard contact lenses worn at night to reshape the front surface of the eye.



Attributes

- Expensive
- Requires daily lens sanitization
- Loss of vision correction end of day
- Limited optical powers
- High practitioner time and training
- Has efficacy, good solution for some children

Soft contact lenses

High industry interest in soft contact lenses for myopia progression control.



Attributes

- Only 2 options widely approved
- Excellent choice for broad range of children
- Very safe and effective
- Daily disposable, easy care

Therapeutic glasses for limiting worsening of nearsightedness are also under clinical study

Data support Visioneering's NaturalVue MF ability to slow or stop myopia progression in children*

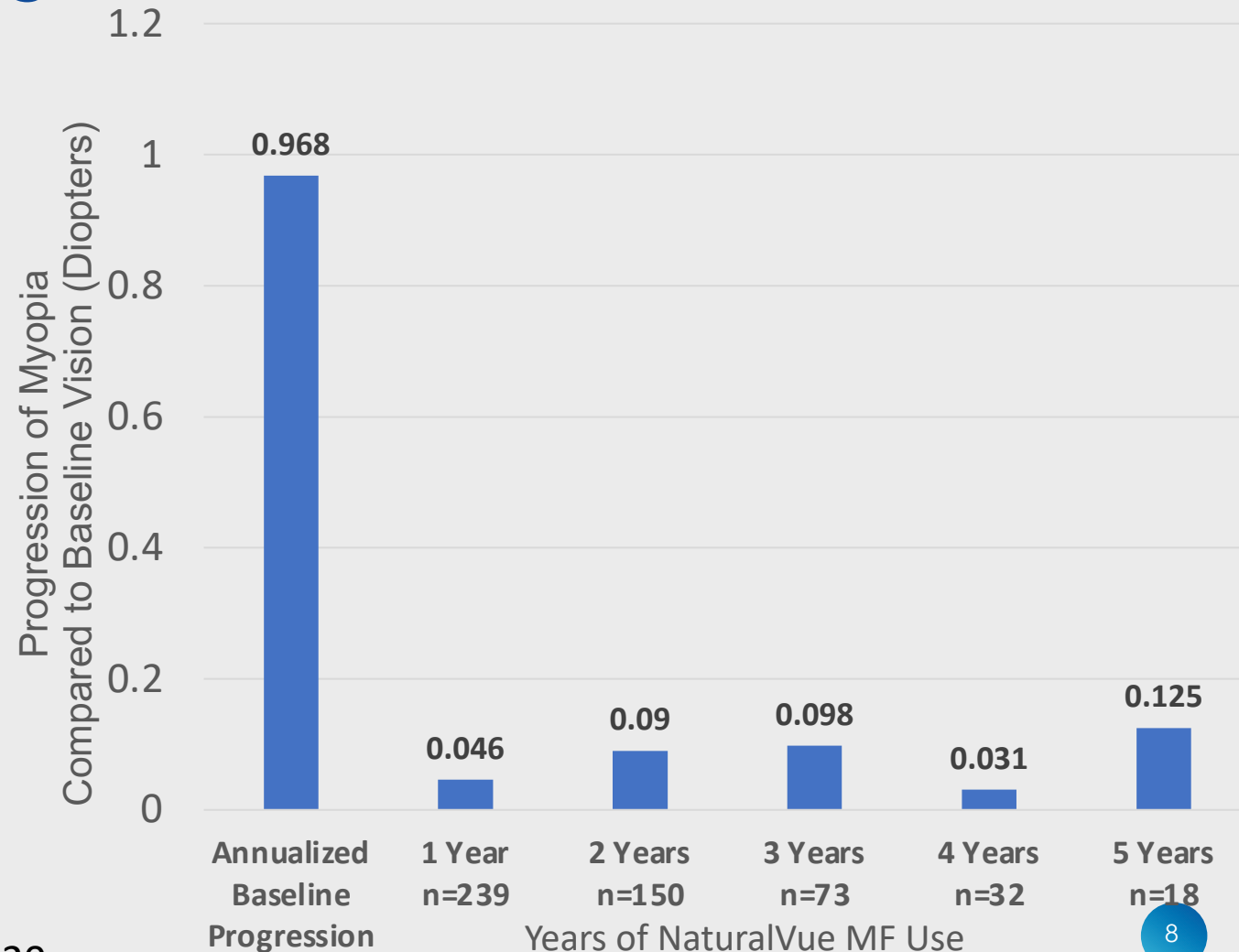
15 eye care professionals followed actual patients wearing VTI's NaturalVue MF contact lenses

Length of follow up was up to 5 years in 305 eyes (153 children)

→ **93%** showed decrease in rate of myopia progression

→ **65%** showed decrease of 70% or greater

→ **55%** slowing of axial elongation



* Presented at the Global Myopia Symposium, October 2020

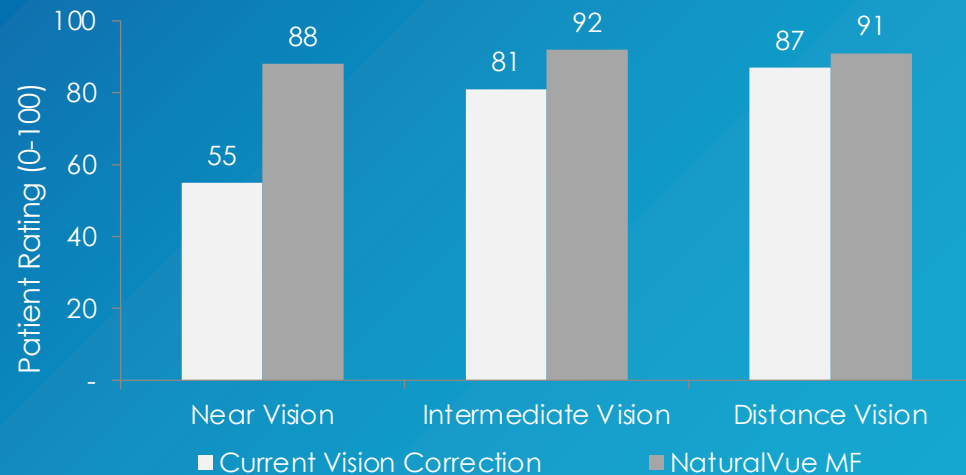
NaturalVue MF

Contact lenses also have benefits for over-45 adults

Superior clinical performance

- The NaturalVue MF contact lens solves the near vision problem
- Simultaneously provides superior near, intermediate and distance vision.

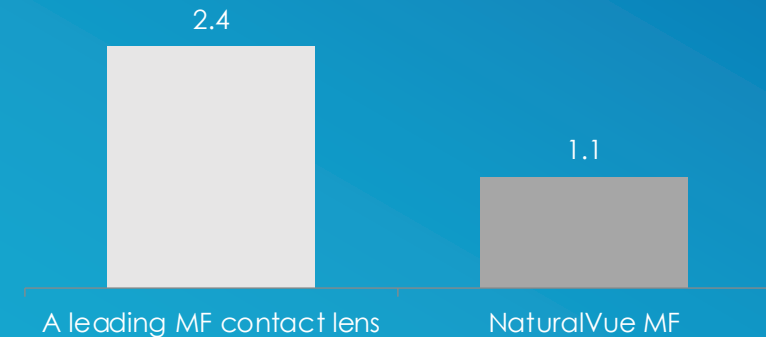
PMET Trial – near, intermediate & distance vision (n=59)



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 vs 2.4 for a leading MF competitor²

Average fitting visits – NaturalVue MF vs Competitor MF



1. As reported by ECPs when fitting presbyopic patients
2. As reported by the manufacturer of the contact lens

Substantial advantage in NaturalVue MF's ability to treat the issues of both children and adults

VTI at forefront of rapidly expanding interest in myopia



VTI

One of the earliest players, very strong intellectual property, clearances around the world, excellent 5-year data

Menicon

US\$700M contact lens company. Launched entire brand around myopia control called Menicon Bloom. Entered private label agreement with VTI for Europe, broad launch in EU beginning June 2021. Recently entered collaboration with J&J Vision for orthokeratology

Coopervision

Coopervision has had a myopia control soft contact lens available outside the US for many years; not widely used, but now investing heavily in expansion. Recently entered the United States, FDA requiring extensive clinical trial. Entered JV with Essilor for spectacles. Also has Ortho-K as part of myopia portfolio.

Essilor

World's largest eye care company, formed task force for myopia control, Myopia In Action (M.I.A.). Teamed up with Coopervision on spectacles

J&J Vision Care

World's largest contact lens company. Recently announced myopia management branding called Abiliti. Starting their portfolio with orthokeratology in collaboration with Menicon in the United States.

Alcon

IPO'd/spun out of Novartis and called out myopia as area of market expansion opportunity for the company (no products available or in publicly listed clinical trials).

Bausch Health

Recently began in-licensing of technologies for myopia control, sells an Ortho-K product.

Global Myopia Awareness Coalition (GMAC)

This is a coalition of the largest eye care companies to join forces in creating awareness in myopia.

VTI is a founding member and sits alongside the world's largest eye care companies.

World Council of Optometry

The organization, which operates as an advisory board under the World Council of Optometry, has 11 corporations committed to this effort.

These include Alcon, CooperVision, Essilor, Euclid Systems Corporation, Hoya, Johnson & Johnson, Menicon, Nevakar, Oculus, SightGlass Vision, and Visioneering Technologies.

Worldwide Markets for pediatric myopia control

Geography	Market Size (US\$)	VTI Status/Partner	VTI Clearance
United States	\$2 bn	Launched-Direct	Myopia/Presby
Australia/NZ	\$0.3 bn	Launched-Corneal Lens Corporation	MPC/Myopia/Presby
Europe	\$1 bn	Launched-Menicon, Positive Impact	MPC/Myopia/Presby
Canada	\$0.4 bn	Launched-Direct	MPC/Myopia/Presby
Hong Kong	\$0.1 bn	Launched-Oculus	MPC/Myopia/Presby
China	\$7-10 bn	2024 Est	Expect MPC
Singapore/Korea	\$0.7 bn	Singapore launched-Oculus	MPC/Myopia/Presby in Singapore
Japan	\$1.4 bn	2025 Est	MPC/Myopia/Presby

MPC = Myopia Progression Control
Presby=Presbyopia

Value Drivers in 2021 and Beyond

Timings of milestones and achievements are approximate

Projected 2021 sales of **US\$7m**, +40% on FY20

Launch of **NaturalVue MF Toric**

Expanded Menicon roll-out of **Bloom Day** throughout Europe, others accelerating in Singapore and HK, VTI in US/Canada

Continued discussions with potential strategic partners including but not limited to licensing, cross-selling, and mergers

Q1
2021

Q2
2021

Q3
2021

Q4
2021

2022

Initiate randomised trial in N. America for myopia progression control approx. mid-2021 (2Q or 3Q)

Initiate randomised trial for approval in China for myopia progression control in 3Q or 4Q

Launch next-gen NVMF

Publish peer reviewed data on **NaturalVue MF** in reducing myopia progression

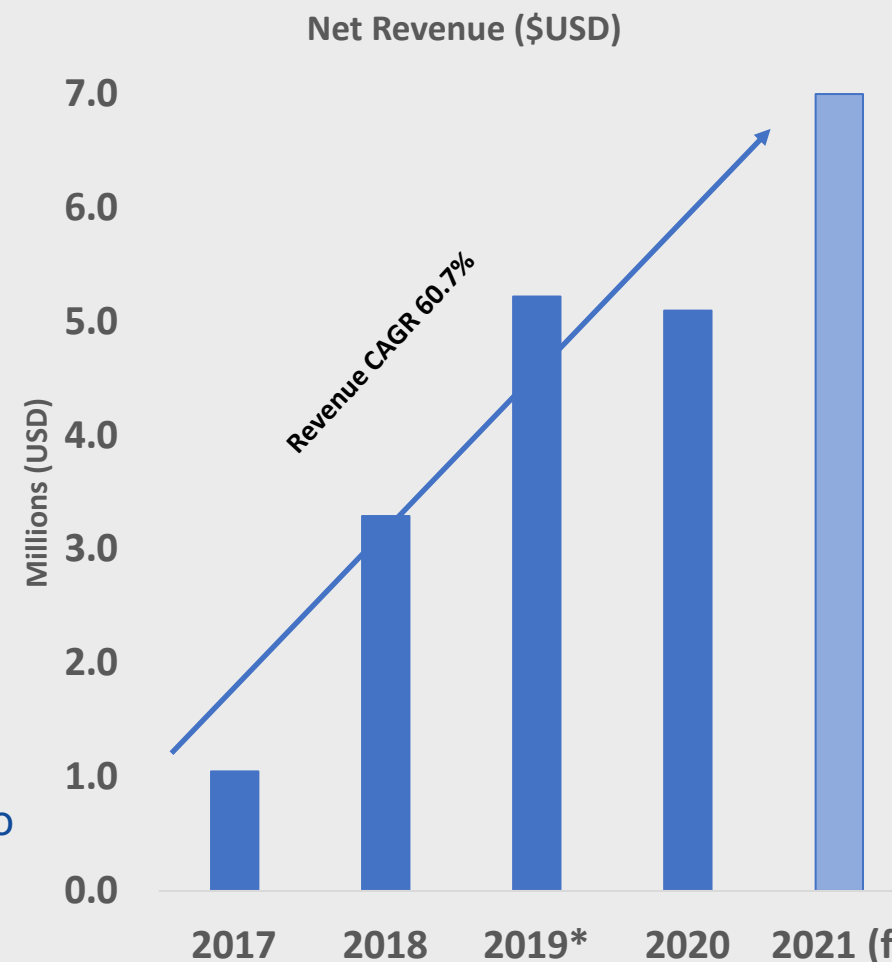
Launch NaturalVue MF Toric

Approximately 2H22: Release of interim 1-year data from randomized trials

Key catalyst to further strategic discussion and accelerate market adoption

Strong growth in revenue, 4yr CAGR of 60%

- **FY20 net revenue US\$5.1m** (A\$7M, fiscal=calendar year)
- FY20 net cash used US\$6.4m, **49% reduction YoY**
- US\$5.4m (A\$7.2) cash receipts from customers
- US\$5.6m shipments to US ECPs
- Active accounts grew to 2,074
- Accomplished with ~50% headcount reduction
- Gross margin of 43.6%, increased from 34.4% in 2019
- **Company affirms forecast US\$7.0m (A\$9.1) revenue in FY21, ~40% growth yoy**
- **Strong start to 2021**, vis-a-vis peak virus in US and EU
 - 1Q21 Net Revenue US\$1.6M (A\$2.1M), up 11% qoq, 18% yoy
 - 1Q21 saw record shipments in the US
 - Raised \$23M in placement/SPP, company expects sufficient cash to reach or nearly reach cash flow break-even



*Does not include Menicon stocking order of US\$476K



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NaturalVue® Daily Disposable Multi-Focal
Soft Contact Lenses