

Investor Presentation

Q1 FY22 – 22 April 2022



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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-sightedness or "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
- Lifetime of management required, starting in young children
- 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

Board Guidance & Executive Management



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



Brian Lane
Chief Operating and Chief
Financial Officer

- 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



Dr. Ashley Tuan
Chief Medical Officer

- 27 years experience in clinical and vision research; previously VP at Mojo Vision, a smart contact lens company
- Part of CooperVision team that enabled the launch of their MiSight contact lens
- Member of ARVO & BCLA, and Fellow of the AAO.
- Masters degree in Physiological Optics, Doctor of Optometry from The Ohio State University, PhD in Vision Science from Univ of California at Berkeley

Experienced Board Guidance & Leadership Team



Mike Tilleli
National Sales Director

- Leads VTI sales team for North America
- Over 40 years of optical industry experience, primarily with Alcon, formerly CIBA Vision, CooperVision and IDOC.
- Bachelor of Arts in Business & Managerial Economics from City University of New York – Queens College



Pam Pritchard
Executive Director – Sales Operations

- Extensive experience in the contact lens industry.
- Nearly 30 years with Alcon, formerly CIBA Vision. Held management positions in Strategic Accounts; Planning, Communications & Operations; Inside Sales; Sales Training; and was a Senior Sales Representative
- MBA, Finance and Bachelor of Business Administration, Marketing from The University of Akron



Layna Mendlinger
Global Head of Marketing

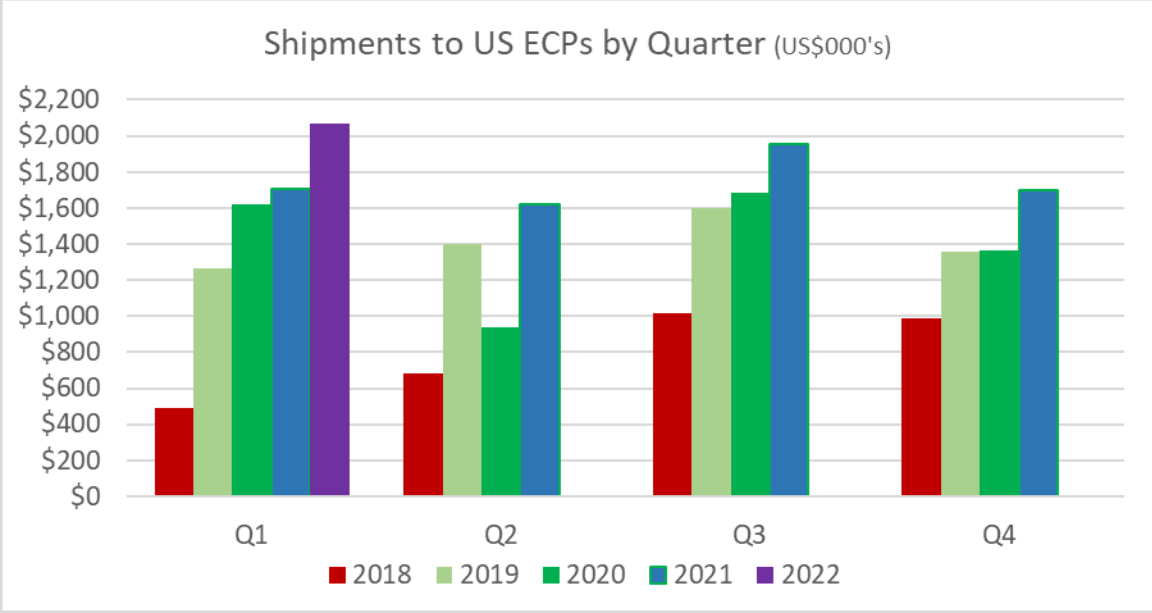
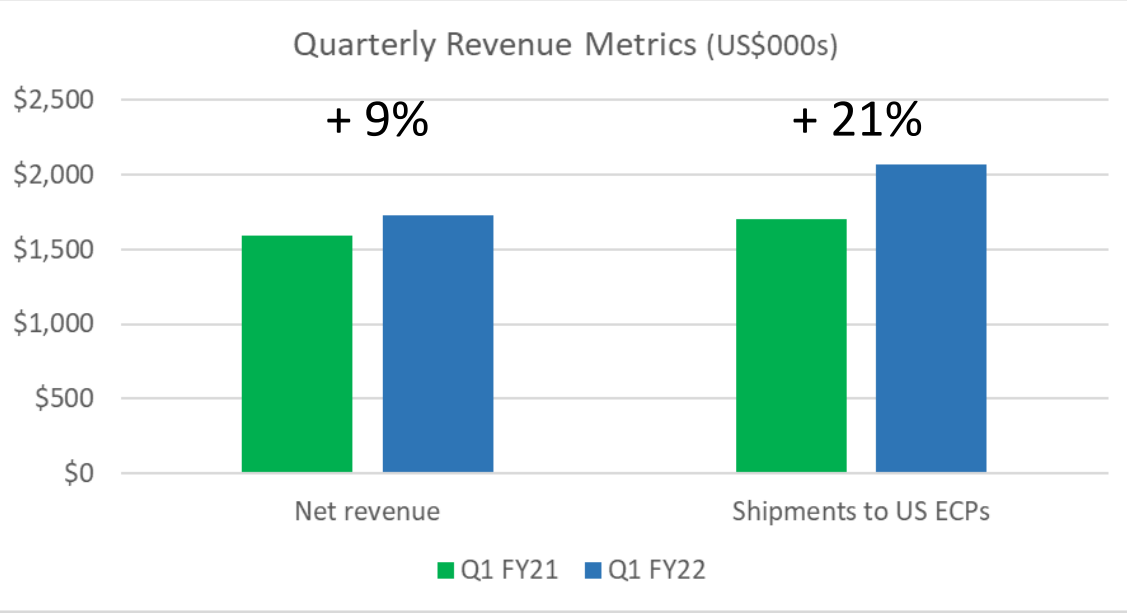
- 30+ years experience in marketing management
- Previously with Alcon, formerly CIBA Vision, progressing from Brand Manager to Global Marketing Senior Director – New Product Development
- Bachelor of Arts in Advertising from the University of Georgia; Executive Education - Brand Management Program, Emory University, Goizueta School of Business



Heather Hale
Controller

- CPA with 20+ years experience in financial management
- Past Controller for a multi-state surgery centre practice / management company
- Began career progressing to Manager at Deloitte, then to Accounting Manager at The Coca-Cola Company.
- Bachelor of Science degree in Accounting from Louisiana State University

Revenue Metrics



PROgressive Myopia Ttreatment Evaluation for NaturalVue Multifocal Contact Lens Trial

- Protocol approved by independent review board
- Protocol design allows head-to-head comparison with MiSight and BLINK
- Third-party contract research organization: LabCorp Drug Development
- First patient completed the initial visit 22 January 2022
- 7 sites under contract
- 4 sites actively recruiting subjects (Toronto, New York, Chicago & Houston)
- One-year follow up data expected in mid-2023
- One-year data shown to be strong predictor of overall outcomes
- Longer-term data expected in mid-2024 and mid-2025

1Q FY22 Summary Results

(US\$ in 000's, unaudited)	Q1 FY21	Q1 FY22	Q1 FY22 vs Q1 FY21
Net Revenue (A)	\$1,588	\$1,732	9%
Shipments to US ECPs (B)	\$1,703	\$2,065	21%
Cash receipts from customers (A)	\$1,559	\$1,801	16%
Active US Accounts (C)	2,165	2,327	7%
Shipments to US ECPs per Active US Account	\$787	\$887	13%
Net cash used in operating activities	\$1,895	\$2,222	17%
Gross profit %	44.1%	42.0%	
Repeat Customer Rate (D)	98.9%	97.7%	

(A) Includes international results.

(B) Shipments to US ECPs represents the gross revenue equivalent of lenses shipped to ECPs located in the US, net of fulfillment fees.

(C) Active US Accounts are ECPs located in the US that purchased VTI products during the quarter.

(D) Repeat Customer Rate is the percent of prior quarter Active US Accounts that purchased in the current quarter.



Contact Us

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VTI-IR-ASX58

NaturalVue® Daily Disposable Multi-Focal Soft Contact Lenses