

# Investor Presentation

Q4 FY '23



Release approved by Juan Carlos Aragón,  
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Visioneering Technologies Inc.  
ASX:VTI



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# What We Do: Correct and Protect Vision



Our flagship contact lens product, NaturalVue Multifocal, addresses two high-need and underserved global populations **worth up to \$13bn combined.**

## \$5bn global TAM\*

- Affects up to 40% of children in US and 80-90% of children in many Asian nations, 2 billion people worldwide
- 50% of world population projected to be myopic by 2050 (Holden, et.al.)
- Correlates to elevated life-time risk for several ocular diseases which may result in blindness



Near-sightedness or "Myopia"

\$2bn addressable market in US, and China, plus other large OUS markets



Adults losing up-close vision, or "Presbyopia"

\$4bn addressable market in US, large OUS markets

## \$8bn global TAM\*

- Affects nearly everyone over age 45-50 in every part of the world
- Current contact lenses for presbyopia compromise either near or distance vision and are time-consuming for practitioners to optimize

\* Total Addressable Market; internal estimates based on Holden, et.al. meta-analysis and population estimates

# Investment Highlights



Uniquely designed product, **NaturalVue Multifocal**, addresses two large, global markets

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**Strong leadership team** bolstered by distinguished industry leader joining as CEO

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Five-year revenue compound annual **growth rate of 18%** with excellent cost controls

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Interim one-year data for the **PROTECT RCT** (randomized clinical trial) targeted to be announced 12 October 2023

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Clear strategy for exploiting the **China market**, the largest myopia management market in the world

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New distribution agreements signed for **Belgium** and **Vietnam**

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Negotiating agreements for **Middle East, Greece, Netherlands, Germany, Austria, Switzerland, Italy, & Latin America**

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Growing interest in **myopia management market** due to government and industry education initiatives

# Real-World Data and PROTECT Clinical Trial



Real-world data indicates NaturalVue MF is a superior product:

- NaturalVue MF is a unique solution in myopia progression control
- NaturalVue MF was at least **50% more effective** after two years than the overall treatment used in the CAMP study conducted by Treehouse Eyes, a leader in myopia management
- VTI's real-world data, the CAMP study and a study conducted by Dr. Lederman, a pediatric ophthalmologist, all showed similar results after two years:
  - › Average myopia progression less than -0.25D/yr (0.25D is the smallest interval for refraction)
  - › Average axial length elongation less than 0.10mm/yr ( $\leq 0.10$ mm is normal growth of non-myopic eyes)

## PROgressive Myopia Treatment Evaluation for NaturalVue Multifocal Contact Lens Trial

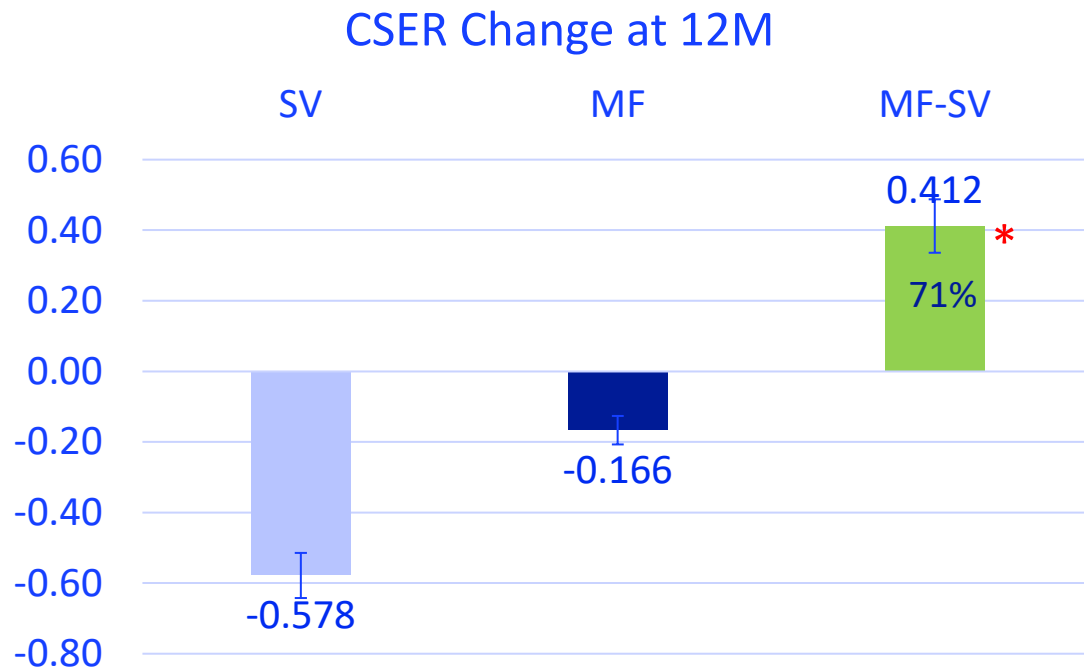
- Multi-center, randomized, double-masked clinical trial conducted at **8 sites in 4 countries**
- Protocol design mimics MiSight and BLINK studies<sup>1</sup> and allows for head-to-head comparison
- Higher quality clinical evidence than real-world data
- Positive 1-year follow up data announced on 12 October 2023 – NaturalVue MF is both safe and effective in myopia management
- One-year data in studies such as this shown to be strong predictor of overall outcomes
- Longer-term (2 and 3 year) data expected in late 2024 and late 2025
- PROTECT expected to corroborate the real-world findings and prompt ECPs to seriously consider NaturalVue MF as an option for myopia management

# Efficacy Results Unadjusted CSER & AXL

(Modified Population to match with common study populations)

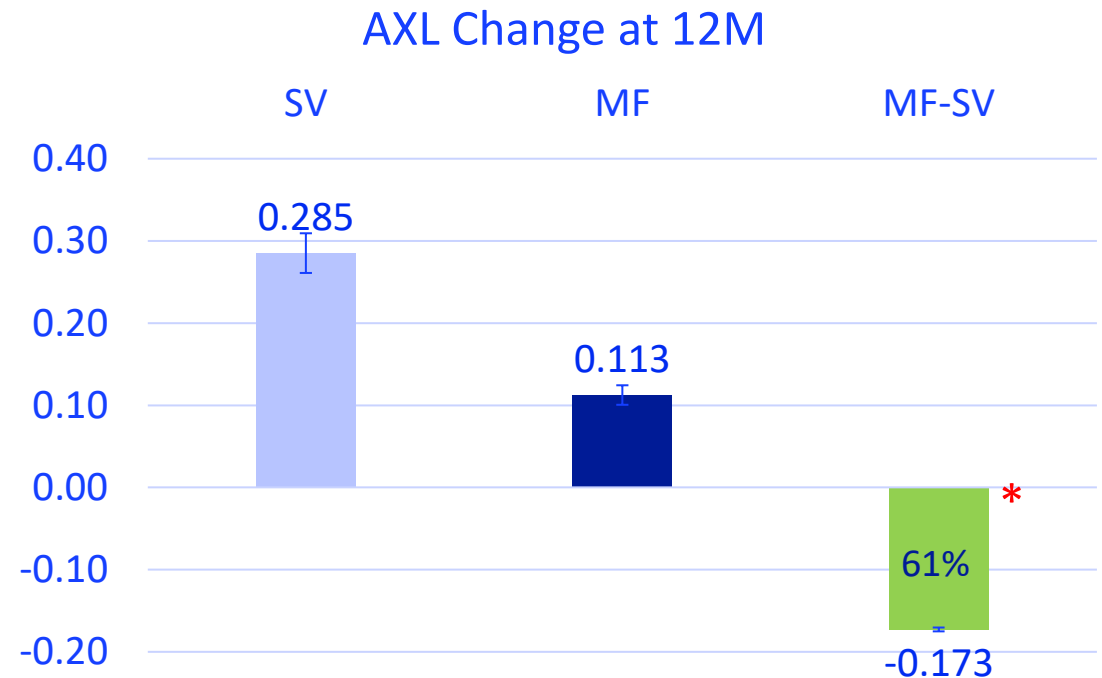
Ages 8 to <13; CSER -0.75 to -4.00

Baseline age distribution remains balanced (10.0±1.3 vs 10.0±1.2)



\* P < 0.0001

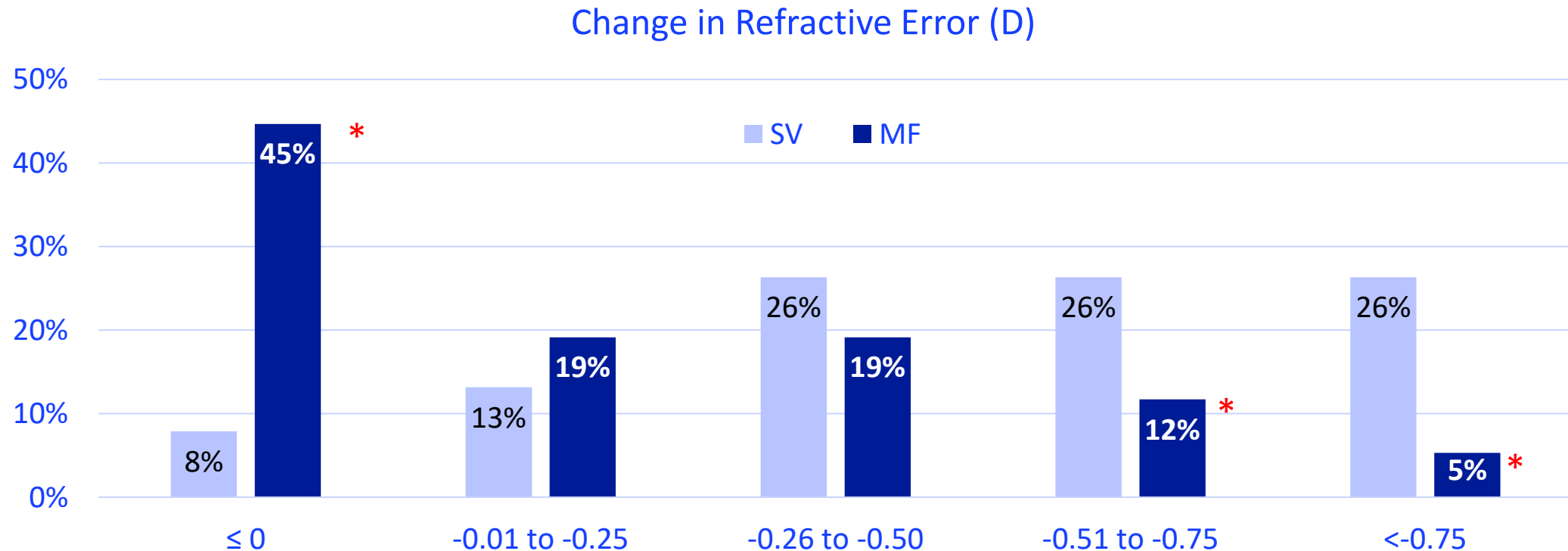
Error bar = SE



# Distribution of Myopia Progression

NVMF:

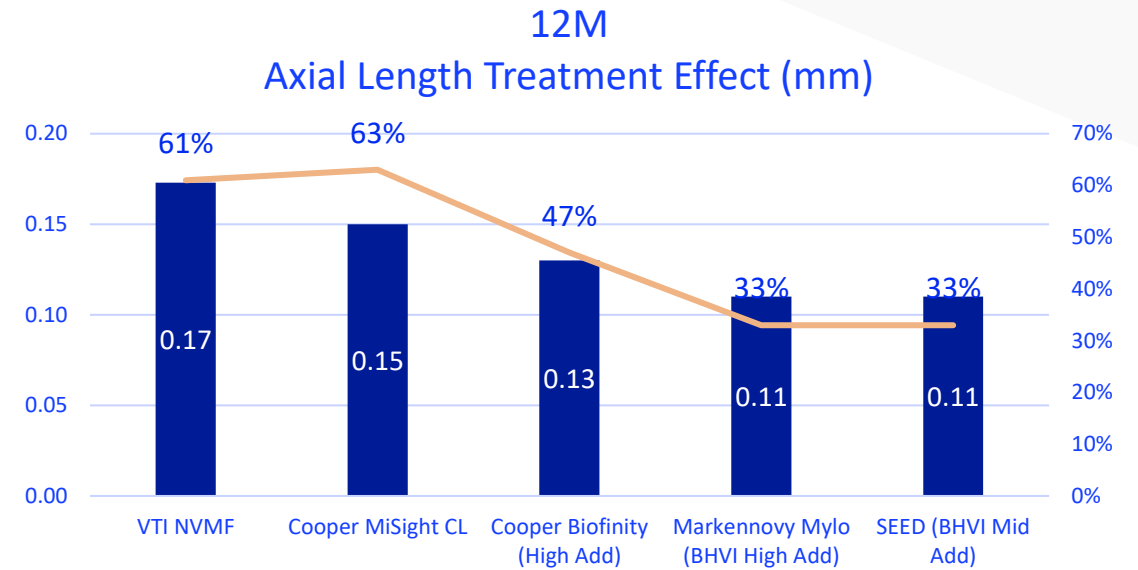
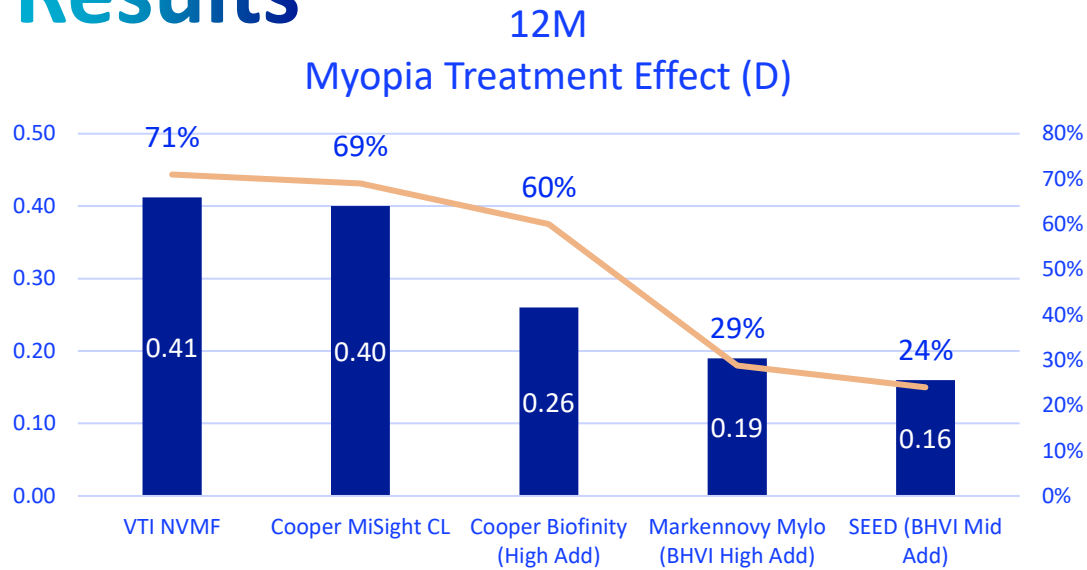
- 64%\* study population has  $\leq 0.25\text{D}$  or less myopic progression
- 5% study population may have responded mildly or fast progressors



\* Proportional analysis showed a significant difference ( $p < 0.05$ ) between the two groups



# Comparative Clinical Trial Interim 1-Year Results



- Comparison of PROTECT Clinical Trial for the NaturalVue Multifocal (NVMF) to other soft contact lens trials for myopia management after Year 1
- Change of **Refractive Error. Myopia** is a type of Refractive Error in which the eye is not able to focus distance images onto the back of the eye because the eyeball is too long. From the farthest point an eye can focus to the back of the eye is represented in diopters.
- In a subgroup analysis\*, the NVMF control group progressed -0.58D and the test group progressed -0.17D, or -0.41D (71%) effectiveness in slowing the myopia progression

- **Axial Length** is the length of the eyeball and is measured in millimeters (mm). Children's eyes grow with their bodies, but too much eye growth can increase their risk of developing vision issues later in life; that is why we need to control myopia progression.
- In a subgroup analysis\*, the control group lengthened 0.28 mm and the test group lengthened 0.11 mm, or 0.17 mm less (61%)
- The MiSight Axial Length % effectiveness was higher than NVMF due to its control group progressing less than the PROTECT control group

\*Modified per protocol analysis including children between baseline ages 8 and < 13 with refractive error between -0.75 and -4.00D

**NaturalVue Multifocal had the greatest effectiveness compared to the control group for all of the myopia control contact lens products' RCT results, for both the change in refractive error and the change in axial length**

# PROTECT - Summary and Conclusion



## 1-year interim PROTECT data

The safety profile of the study population is similar between groups

In the population of 8 to <13 year-olds, baseline CSER between -0.75D to -4.00D, compared with single vision lenses, NVMF had:

- 0.41 D (71%) reduction of myopia progression

- 0.17 mm (61%) reduction of axial length

- 64% had myopia progression  $\leq 0.25$  D (vs 21% in the control group)

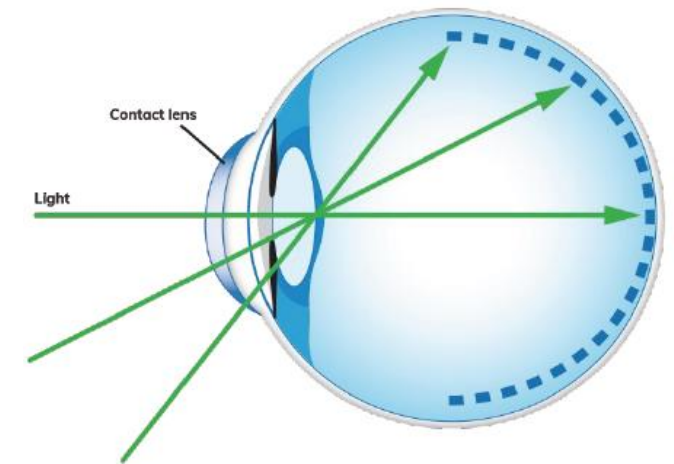
Data corroborates the NaturalVue real-world data analyses

NVMF may be safe and effective in slowing myopia progression under diverse clinical settings and populations

# One of the Best-in-Class Designs to Slow the Progression of Myopia

**The Neurofocus Optics® technology** (Catenary curve) creates a smooth, rapid and continuous plus power progression, best addressing all critical elements for myopia control success:

- **Magnitude:** generates an extremely high magnitude of myopic defocus but is smooth and gentle in intensity which preserves visual quality and visual comfort
- 6-8D ADD at pupil margin
- Focuses peripheral light rays from both meridians in front of the retina to reduce peripheral hyperopia<sup>1,2</sup>
- **Eccentricity:** the defocus evenly distributed over 30 degrees
- **Vision:** Minimal image disturbance results in easy neuroadaptation<sup>1-3</sup>
  - › preserves visual quality (visual acuity, contrast sensitivity, quality-of-life PREP survey)
  - › preserves stereopsis (depth perception)
  - › reduces accommodative stress (eye fatigue)



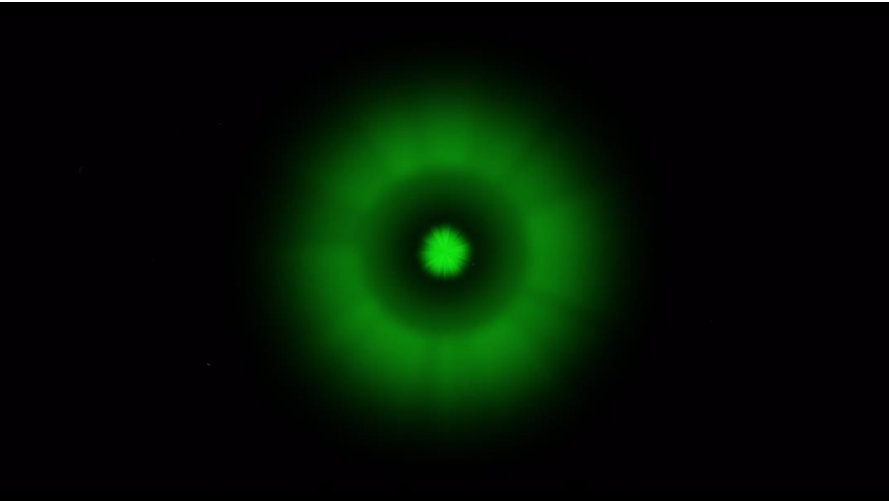
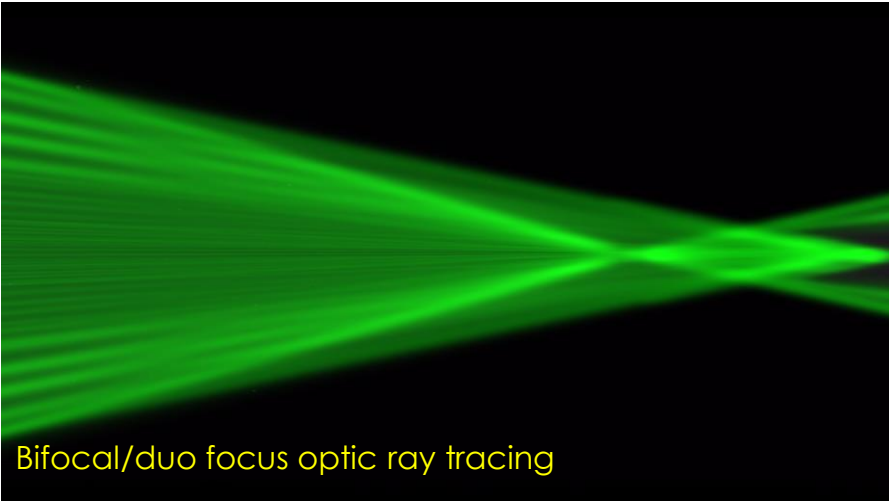
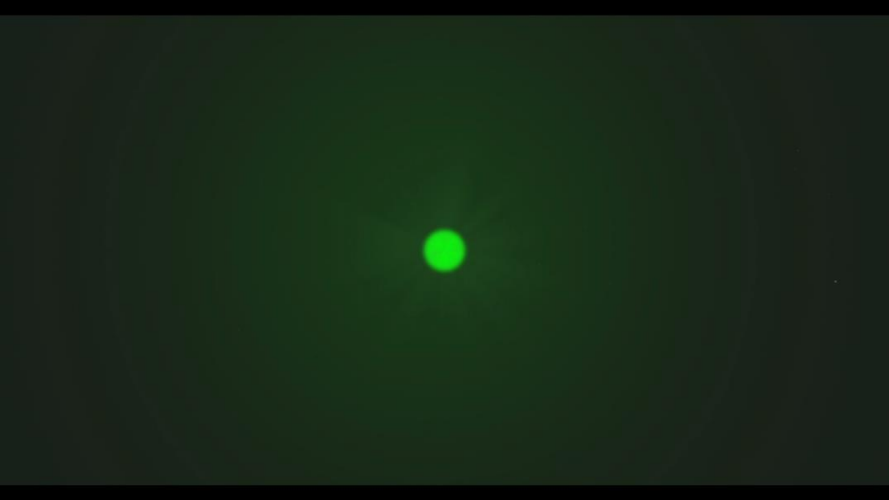
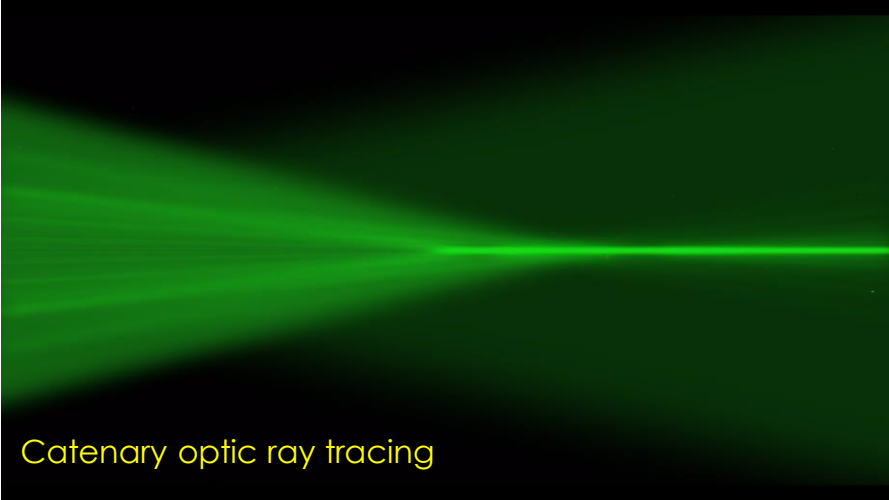
1. Dillehay S, Woods J, Situ P, Payor R, Griffin R, Tyson M, Jones L. (2014). Comparison of Three Power Levels of a Novel Soft Contact Lens Optical Design to Reduce Suspected Risk Factors for the Progression of Juvenile Onset Myopia. Investigative Ophthalmology & Visual Science.; 55(13), abstract 3637

2. Payor R, Woods J, Situ P, Dillehay S, Griffin R, Tyson M, & Jones L. (2014) Feasibility Testing of a Novel SCL Optical Design to Reduce Suspected Risk Factors for the Progression of Juvenile Onset Myopia. Investigative Ophthalmology & Visual Science; 55(13), abstract 3638.

3. Patents Awarded – MULTIFOCAL OPHTHALMIC LENS WITH INDUCED APERTURE. See <https://vtivision.com/about/patents/> for patent numbers.

# Impact: Increased range of functional vision with minimal impact on vision

Retina Plane



# 4Q '23 & FY23 Results



(US\$ in 000's, unaudited)	Q4 FY '23	Q4 FY '22	Variance
Net Revenue	\$1,920	\$1,506	27%
Shipments to US ECPs	\$1,769	\$1,766	0%
Cash receipts from customers	\$1,618	\$1,763	(8)%
Net cash (used in) operating activities	(\$1,528)	(\$1,168)	31%
Gross margin	57.0%	46.9%	n/a
Active US Accounts	2,220	2,129	4%
Shipments to US ECPs per Active US Account	\$797	\$829	(4)%
Repeat Customer Rate	92.7%	91.6%	n/a

FY '23	FY '22	Variance
\$8,670	\$7,285	19%
\$8,179	\$7,881	4%
\$8,762	\$7,964	10%
(\$3,613)	(\$5,983)	(40)%
54.9%	45.5%	n/a

## Contact Us

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VTI-IR-ASX88



NaturalVue® Daily Disposable Multifocal Soft Contact Lenses

