



Investor Presentation

Q1 FY '24

Release approved by Juan Carlos Aragón,
Chief Executive Officer and Executive Director
Vioneering Technologies Inc.
ASX:VTI



Legal Information

Summary

The material contained in this presentation is intended to be general background information about VTI and its activities current as of the date of this presentation. The information is provided in a summary form, does not purport to be complete and may include information derived from publicly available sources that have not been independently verified.

Accordingly, this presentation should not be relied upon as advice for investment purposes. It should be read in conjunction with VTI's periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au.

VTI has prepared the information in this presentation in good faith and with due care, but VTI does not make any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information, opinions or conclusions contained in this presentation.

No financial product advice

This presentation is for information purposes only and does not take into account the investment objectives, financial position or needs of any particular investor. Investors or potential investors should seek independent professional advice in respect of their specific investment objectives, financial situation and particular needs before making any investment decision. VTI is not licensed to provide financial product advice in respect of its securities or any other financial products.

Risks

An investment in VTI is subject to known and unknown risks, some of which are beyond the control of VTI and its directors. VTI does not guarantee any particular rate of return in relation to VTI securities or the performance of VTI.

Forward-looking statements

Certain statements in this presentation may constitute forward-looking statements or statements about future matters that are based on management's current expectations and beliefs (being statements about matters that are not historical facts), including but not limited to, statements related to VTI's financial performance, business strategy and goals, plans and prospects, potential benefits of VTI's products and technology, product development, timing of international regulatory approvals, market size, commercial success, and future financial performance. VTI uses words such as 'will', 'may', 'expect', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'estimate', 'anticipate', 'believe', 'probability', 'risk', 'aim', or other similar words to identify forward-looking statements.

Any such statements, opinions and estimates in this presentation speak only as of the date of this presentation and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates.

Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of VTI, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements may also assume the success of VTI's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond VTI's control, and no assurance can be given that any of the strategies will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

To the maximum extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining to act as a result of this presentation or its contents is accepted by VTI or any of its officers, employees or agents.

Legal Information (continued)



Past performance

Past performance, including the pro forma historical information in this presentation is given for illustrative purposes only and should not be relied on (and is not) an indication of future performance including future security price information. Historical information in this presentation relating to VTI is information that has been released to the market. For further information, please see past announcements released to the ASX. Nothing contained in this presentation, nor any information made available to investors or potential investors is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

Financial information

Investors should note that this presentation may contain unaudited financial information that has been prepared by VTI's management. VTI's results are reported under US GAAP. All values are stated in US dollars unless otherwise stated.

CHES Depositary Interests

VTI's CHES Depositary Interests (CDIs) are traded on ASX in reliance on the safe harbour provisions of Regulation S under

the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of a no-action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this presentation.

No offer

This presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC). This presentation should not be considered an offer or an invitation to acquire securities or any other financial products and does not and will not form any part of any contract of any acquisition of any securities in VTI. It should also not be considered an offer or an invitation to acquire securities or any other financial products in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

Each recipient of this presentation should make its own enquiries and investigations regarding all information included in this presentation including the assumptions, uncertainties and contingencies which may affect VTI's future operations and the values and the impact that future outcomes may have on

VTI.

The information in this presentation is subject to change and unless required by law, VTI is under no obligation to update this presentation (including any forward-looking statements) or its contents for any matter arising or coming to VTI's notice after the date of this presentation.

None of VTI, its officers, directors, employees and agents, nor any other person makes any representation or warranty, express or implied, as to, or endorsement of, VTI, the accuracy or completeness of any information, statements or representations contained in this presentation and none of them accepts responsibility or liability for any errors or omissions in this presentation whatsoever.

This presentation may not be reproduced or published, in whole or in part, for any purpose without the prior written consent of VTI. The distribution of this presentation outside of Australia may be restricted by law and any such restrictions should be observed.

Projection of Future Myopia Management

Category: Summary



- Pediatric Myopia is a significant growth opportunity with a Total Addressable Market (**TAM**) >500MM children & young adults
- Category is in a nascent stage and concentrated in only a few markets
- We project the patients receiving treatment to grow from ~10MM people to ~57MM people by 2030
- Key driver for growth are (i) innovation, (ii) availability of approved solution, (iii) increased awareness of disease, (iv) pricing & (v) ECP standard of care
- We project the category to grow from the current estimate of ~\$2B to >\$17B
- China and US are projected to represent over 3/4 of the market
- External forces such as managed care and or regulatory approvals and potentially disruptive innovation can significantly impact the category trajectory

References, Sources:

1 US Census, Age Distribution for US Population: 2000, 2010, and 2020 Censuses

2 Population data, Population by age group (ourworldindata.org)

3 Population by Age, Population by age group, World, 2021 (ourworldindata.org)

4 Brian Holden Estimates: Holden et al. Global Prevalence of myopia and high myopia and temporal trends from 2000 through 2050. Ophthalmology 2016. 123(5):1036-42

5 VTI GfK FITS data, as of Q4 2023

6 GMAC Myopia population survey in US, 2019

Presbyopia

Opportunities & Key Challenges

Opportunities:

- **Big population pool**
 - Nearly 160 million people in the US over 40¹
 - 71% of patients presenting in clinics are age 37+²
 - Only 14% are fitted with a bifocal or multifocal contact lens³
 - The Global Population is aging; millions of contact lens wearers need to be upgraded to a multifocal alternative

Key Challenges that NaturalVue can address:

- **Vision and Comfort** can lead to dissatisfaction & dropouts
 - Up to 85% of patients have compromised vision⁴
 - Poor vision (38%) and discomfort (34%) are the primary reported reasons for discontinuation⁵
 - Contact lens discomfort is related to visual discomfort and is associated with accommodative decline and eye strain, especially in presbyopes⁵

Note: Note: Presbyopia TAM analysis underway and will be provided as soon as it is complete.

1. United States Census Bureau, Age & Sex Table (ACS 1-Year Estimates) 2019. <https://data.census.gov/cedsci/table?q=Age%20and%20Sex&tid=ACST1Y2019.S0101> Accessed 31 Aug 2021.

2. DeLong, S. 2018 Mega Market Trends. Eyecare Business, January 2018: 70. 3. Morgan PB, et al. International contact lens prescribing in 2021. Contact Lens Spectrum 2022 Jan;37(1):32-38. 4. VTI data on file 2013. As reported by eye care practitioners. 5. Rueff EM, Varghese RJ, Brack TM, Downard DE, Bailey MD. A Survey of Presbyopic Contact Lens Wearers in a University Setting. Optom Vis Sci. 2016; 93 (8):848-854



Investment Highlights



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

Strong leadership team bolstered by distinguished industry leader joining as CEO in October 2023

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

Interim 1-year data for the **PROTECT RCT** (randomized clinical trial) announced 12 October 2023 and full one-year data announced 18 January 2024

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

New distribution agreements signed for **Belgium, Vietnam, the Middle East, Greece & Cyprus, and Spain & Portugal**

Negotiating agreements for **Netherlands, Germany, Austria, Switzerland, Italy, Latin America & the Republic of Korea**

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

Real-World Data & PROTECT Randomized Clinical Trial VTi REDEFINING VISION

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 (≤ 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 studies¹ and allows for head-to-head comparison
- Higher quality clinical evidence than real-world data
- Positive 1-year follow up data announced on 18 January 2024 – 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 RCT corroborates the real-world findings and should prompt ECPs to seriously consider NaturalVue MF as an option for myopia management

¹ MiSight study conducted by CooperVision on their MiSight® 1 day lens; BLINK study conducted by two large research organizations in the US and funded by the US National Eye Institute

PROTECT Randomized Clinical Trial, 1-Year Data Set Positive Results



Analysis of the 1-year data sets follow-up from **100%** of the enrolled subjects

1-year full data set support the conclusion that NaturalVue Multifocal 1 Day contact lenses are **safe and efficacious for myopia progression** control

Treatment **effects are consistent** with those of the only treatment approved by the FDA for myopia progression control

Results show that NaturalVue Multifocal is **safe for children** as young as seven years old

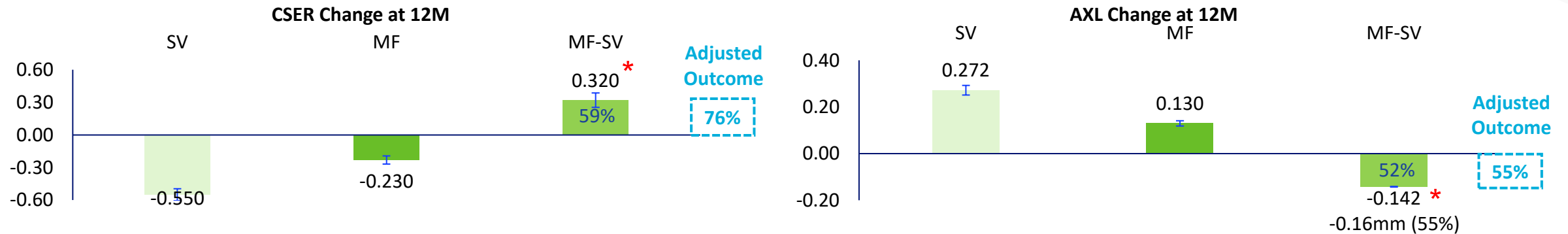
No compromise in vision, comfort, activities or wearing time

The PROTECT Randomized Clinical Trial is ongoing and the data will continue to be reviewed and analyzed with additional details to be shared **as available**.

PROTECT RCT Efficacy Results - Unadjusted CSER & AXL REDEFINING VISION

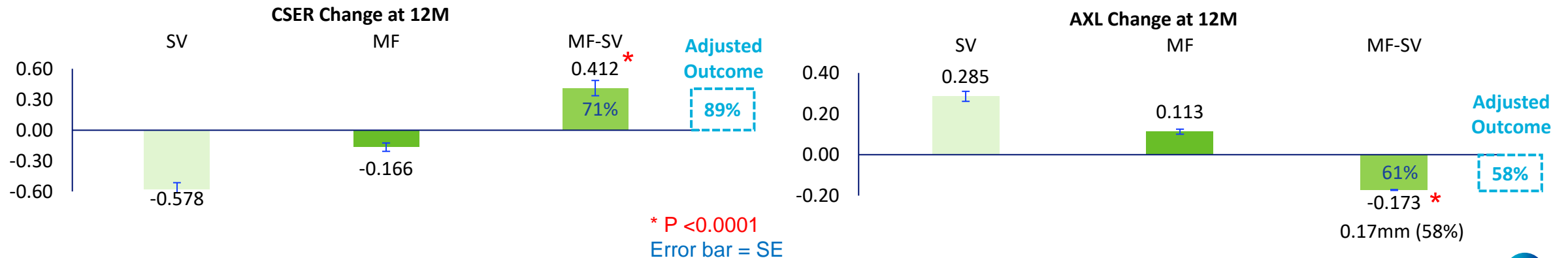
All Eligible Subjects

- 14% non-progressors in the control group (highly unusual; lowers efficacy results)
- Treatment lens is effective in slowing down the progression of myopia



Modified Population To Match With Common Study Populations

- Ages 8 to <13; CSER -0.75 to -4.00
- Baseline demographics remain balanced

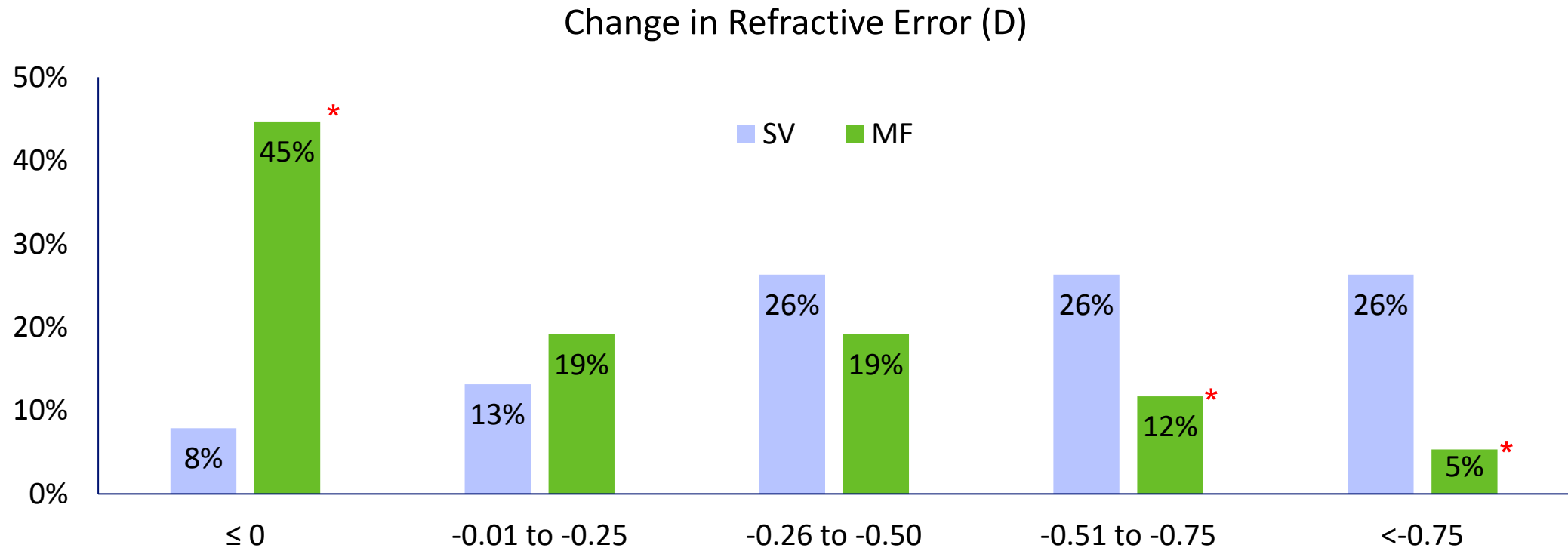


PROTECT RCT Distribution of Myopia Progression VTI REDEFINING VISION

(Common Study Population)

NaturalVue Multifocal:

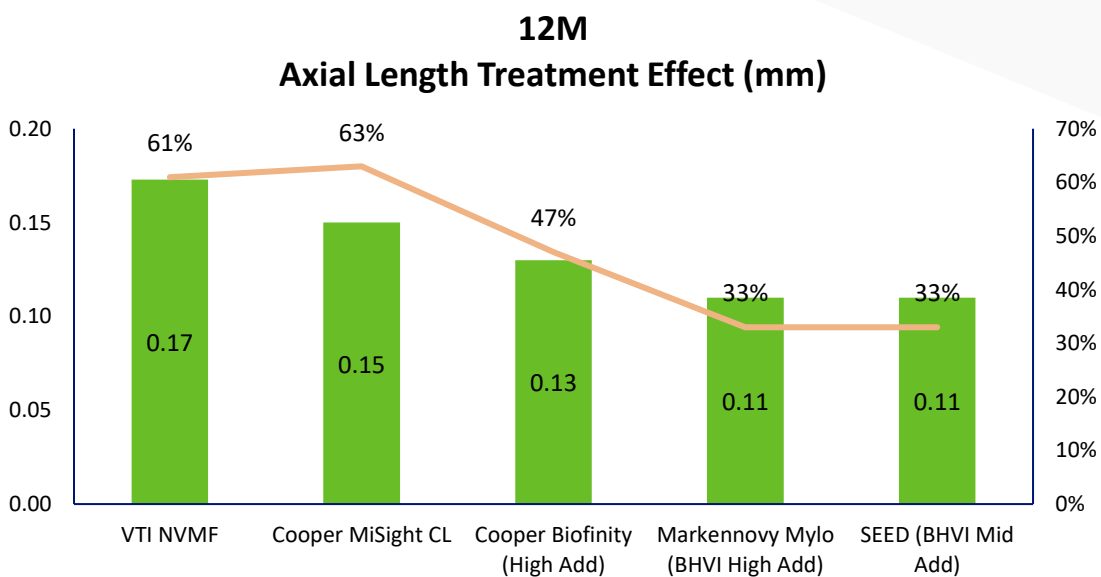
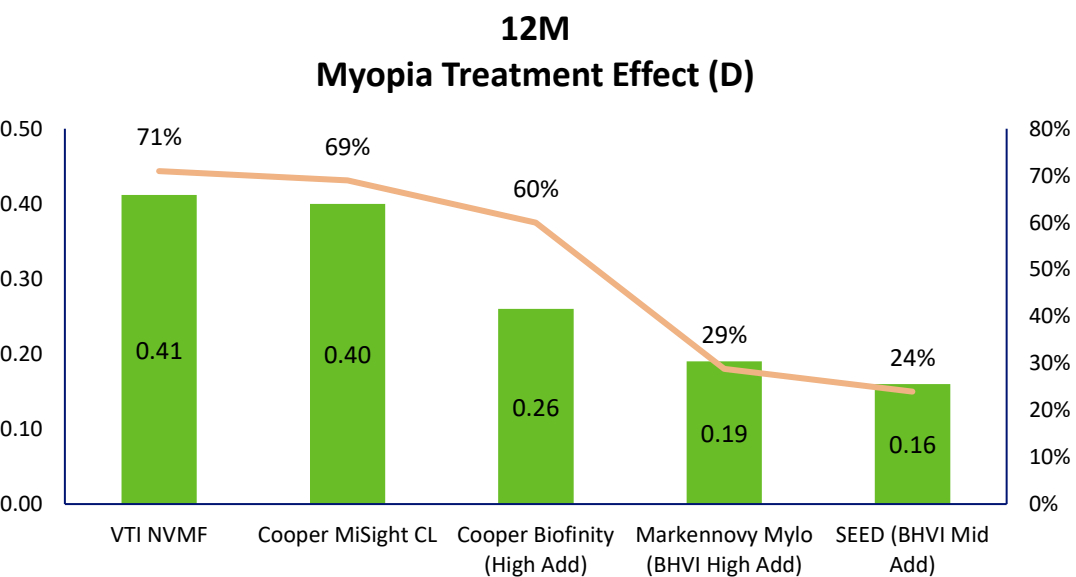
- 64%¹ study population has ≤ 0.25 D or less myopic progression
- 5% study population may have responded mildly or fast progressors



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

Comparative Clinical Trial Interim 1-Year Results

(Common Study Populations; Unadjusted results)



	Extended Depth of Focus Design (VTI)	Dual-Focus Design (CooperVision)	Center Distance "D" Lens Designs	Extended Depth of Focus Design (BHVI)
Design Image / Power Profile				
Replacement	Daily	Daily	Monthly	Daily / Monthly / Custom

Summary and Conclusion



1-year interim PROTECT Randomized Clinical Trial data

- The safety profile of the study population is similar between single vision (SV) and multifocal contact lenses (NVMF)
- In the unadjusted results for the population of 8 to <13 year-olds, baseline cycloplegic myopia between -0.75D to -4.00D (common study population), compared with control, **NVMF had:**

0.41 D (71%) reduction of myopia progression (0.48 D (89%) adjusted results)

0.17 mm (61%) reduction of axial length (0.17 mm (58%) adjusted results)

45% had **no** myopia progression (vs 8% in control group)

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

NVMF RCT data corroborates the NVMF real-world data analyses

NVMF may be safe and effective in slowing myopia progression

*US: NaturalVue® (etafilcon A) Multifocal 1 Day™ Disposable Soft Contact Lenses are indicated for daily wear for the correction of refractive ametropia (myopia and hyperopia), and/or presbyopia in normal eyes. OUS: indicated for daily wear for the correction of refractive ametropia (myopia and hyperopia), and/or presbyopia, and myopia progression control in normal eyes.

Q1 FY'24 Results



(US\$ in 000's, unaudited)	Q1 FY '24	Q1 FY '23	Variance
Net Revenue	\$2,240	\$2,288	(2)%
Shipments to US ECPs	\$2,257	\$2,244	1%
Cash receipts from customers	\$2,344	\$2,265	3%
Net cash (used in) operating activities	(\$402)	(\$492)	(18)%
Gross margin	55.9%	51.2%	n/a
Active US Accounts	2,311	2,276	2%
Shipments to US ECPs per Active US Account	\$977	\$986	(1)%
Repeat Customer Rate	100.5%	103.6%	n/a

Contact Us

Dr. Juan Carlos Aragón

Chief Executive Officer and Executive Director

Visioneering Technologies

jaragon@vtivision.com

www.vtivationinvestors.com

VTI-IR-ASX93



NaturalVue® Daily Disposable Multifocal Soft Contact Lenses

