



Investor Presentation

Q3 FY23

Release approved by Dr. 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.

Refer to "Risk Factor Summary" on pages 19-21 of this presentation and the "Risk Factors" in the Rights Offering booklet for a non-exhaustive summary of certain key business, offer and general risk factors that may affect 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.

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"**

**\$2B (Myopia TAM) 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

New CEO - Distinguished Industry Leader Joins VTI

Dr. Juan Carlos Aragón (known as JC) is a well-known vision care industry leader who has the ability to attract or expand interest from strategic partners and Eye Care Professionals (ECPs) in the US and abroad

- 23 years with CooperVision, one of the largest vision care companies in the world, most recently as President of CooperVision Specialty EyeCare
- Previously was with CIBA Vision, a predecessor company to Alcon, and Bausch + Lomb
- Former Chair and board member of the Global Myopia Awareness Coalition, a diverse group of leading vision care companies working together to protect children from the effects of myopia
- Current Chair of Optometry Giving Sight; former board member of other vision care organizations

Joined VTI on 1 October 2023



Investment Highlights



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

Strong leadership team bolstered by distinguished industry leader joining as CEO

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

Positive interim 1-year data for the **PROTECT RCT** (randomized clinical trial) announced 12 October 2023

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

Expanding **partnership with Menicon**, the largest contact lens company in Japan

New market **opportunities in Europe and Asia**

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 (≤ 0.10 mm is normal growth of non-myopic eyes)

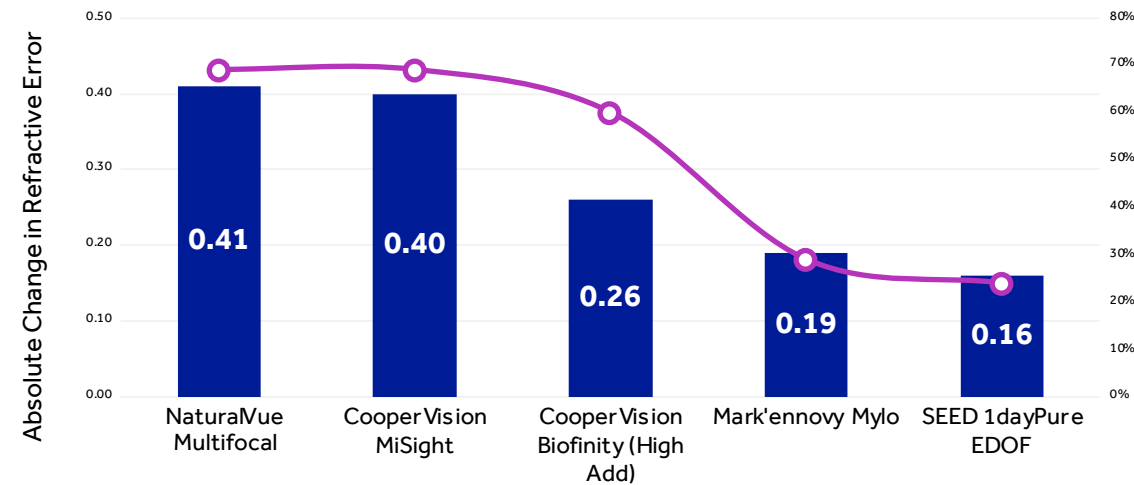
PROgressive Myopia Treatment Evaluation for NaturalVue Multifocal Contact Lens Trial

- 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 12 October 2023 - NaturalVue Multifocal 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 corroborates the real-world findings, which should prompt ECPs to seriously consider NaturalVue MF as an option for myopia management

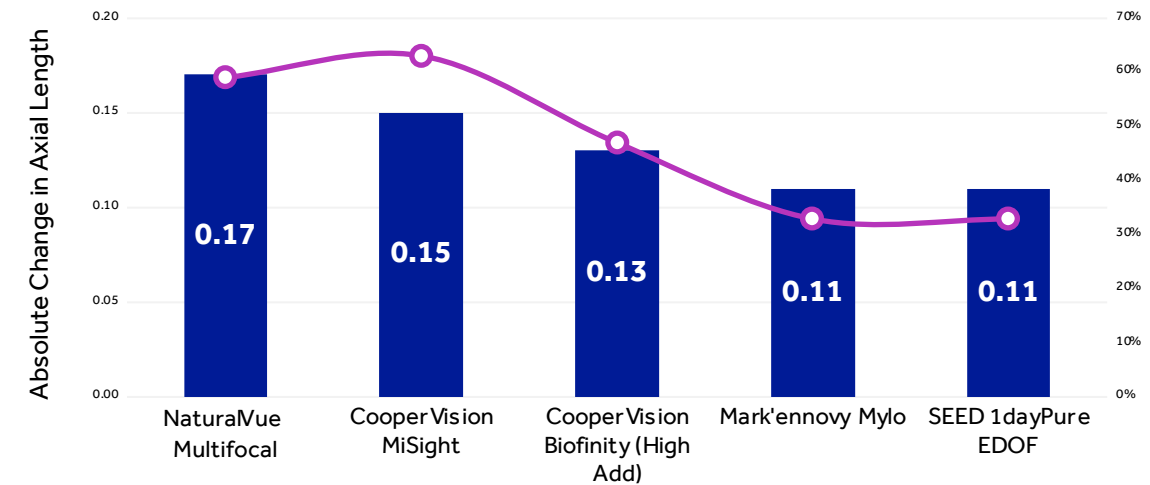
¹ MiSight study conducted by CooperVision on their MiSight® 1 day lens; BLINK study conducted by two large research organizations in the US and funded by the US National Eye Institute

Comparative Clinical Trial Interim 1-Year Results

Refractive Error Treatment Effect (D) at 12 months



Axial Length Treatment Effect (mm) at 12 months



- Comparison of PROTECT Clinical Trial for the NaturaVue 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 -0.59D and the test group progressed -0.18D, or -0.41D (69%) 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 0.29 mm and the test group lengthened 0.12 mm, or 0.17 mm less (59%)
- The MiSight Axial Length % effectiveness was higher than NVMF due to its control group progressing less than the PROTECT control group

NaturaVue 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

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

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

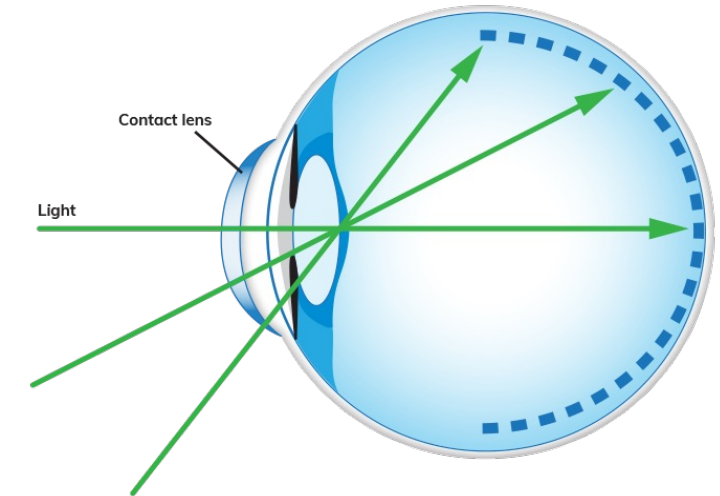
The Neurofocus Optics® technology (Catenary curve) creates a smooth, rapid and continuous plus power progression, best addressing all critical elements for myopia control success:

- **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^{1, 2}
- **Eccentricity:** the defocus evenly distributed over 30 degrees
- **Vision:** Minimal image disturbance results in easy neuroadaptation¹⁻³
 - > 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

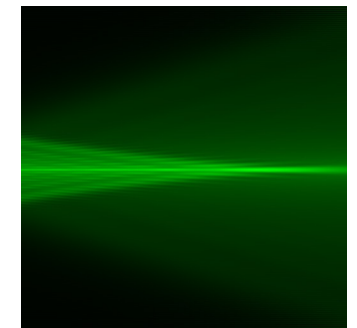
2. Payor R, Woods J, Situ P, Dillehay S, Griffin R, Tyson M, & Jones L. (2014) Feasibility Testing of a Novel SCL Optical Design to Reduce Suspected Risk Factors for the Progression of Juvenile Onset Myopia. Investigative Ophthalmology & Visual Science; 55(13), abstract 3638.

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



Optimal Correction

Data suggests that the optimal correction should bring the image inside the retina.



3Q FY23 Results Show Year Over Year Improvement



(US\$ in 000's, unaudited)	Q3 FY23	Q3 FY22	Variance
Net Revenue	\$2,079	\$2,060	1%
Shipments to US ECPs	\$2,132	\$2,131	0%
Cash receipts from customers	\$2,884	\$2,461	17%
Net cash (used in) operating activities	(\$397)	(\$733)	(46%)
Gross margin	57.0%	47.5%	n/a
Active US Accounts	2,303	2,269	1%
Shipments to US ECPs per Active US Account	\$926	\$939	(1)%
Repeat Customer Rate	99.4%	97.3%	n/a

Q3 FY23 YTD	Q3 FY22 YTD	Variance
\$6,750	\$5,779	17%
\$6,410	\$6,115	5%
\$7,144	\$6,201	15%
(\$2,085)	(\$4,815)	(57%)
54.3%	45.1%	n/a

Capital Raise and Convertible Note Conversion

Rights Offering

- 5 for 9 non-renounceable entitlement offer of approximately 17.6 million new CDIs at A\$0.22 per CDI to raise up to approximately US\$2.5 million
- Open only to eligible holders with a registered address in Australia and New Zealand as of 7:00pm on 16 October 2023
- Rights offering opens on 19 October 2023 and closes on 30 October 2023
- Includes a Top-Up Facility to allow eligible holders to request more than their pro rata entitlement

Director Placement

- Subject to stockholder approval*, a share placement by the non-executive Directors to raise US\$120,000

Convertible Note Conversion

- Subject to stockholder approval*, the conversion of the outstanding 1.1 million of convertible notes at A\$0.22 per CDI

* Special Meeting of Stockholders to be held at 8:00am (Sydney time) on 26 October 2023



Contact Us

Dr. Juan Carlos Aragón
Chief Executive Officer and Executive Director

Visioneering Technologies
jaragon@vtivision.com

www.vtvisioninvestors.com

VTI-IR-ASX87



NaturalVue® Daily Disposable Multifocal Soft Contact Lenses

