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Investor Presentation

Q4 FY '24



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



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Projection of Future Myopia Management Category: Summary

- Pediatric Myopia management is a significant growth opportunity with a Total Addressable Market (TAM) >500MM children & young adults
- We project the patients receiving treatment to grow from ~10MM people to ~57MM people by 2030
- We project the overall category to grow from the current estimate of ~\$2B to >\$17B by 2030
- 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=ACSS1Y2019.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

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

Astigmatism study results, and preliminary 2-year data for the **PROTECT RCT** (randomized clinical trial) announced 16 January 2025

New distribution agreement signed for **South Korea, received regulatory approval in Vietnam and in Europe, a third-party logistics company agreement was signed and supplied the first inventory order**

Recently completed distribution agreement for **Germany, Austria, & Switzerland**

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

International Astigmatism Study



Principal Investigator: Gonzalo Carracedo, PhD



- This clinical trial validated the NaturalVue® Multifocal 1 Day Contact Lenses can correct (vs. mask) an extensive range of astigmatism by enabling both meridians to focus simultaneously due to its patented extended depth of focus design.
- The astigmatism correction may provide 20/20 or better Binocular Distance VA for > 90% of the general population and preserved stereopsis and compatibility across pupil sizes.
- The Key highlights from the Study are:
 - Astigmatic Vision Correction:
 - 100% success with astigmatism \leq 2.00 D.
 - 83% success with astigmatism \leq 3.00 D.
 - Patient Experience:
 - 77% rated overall visual quality as satisfactory or better.
 - 83% rated overall comfort as satisfactory or better.

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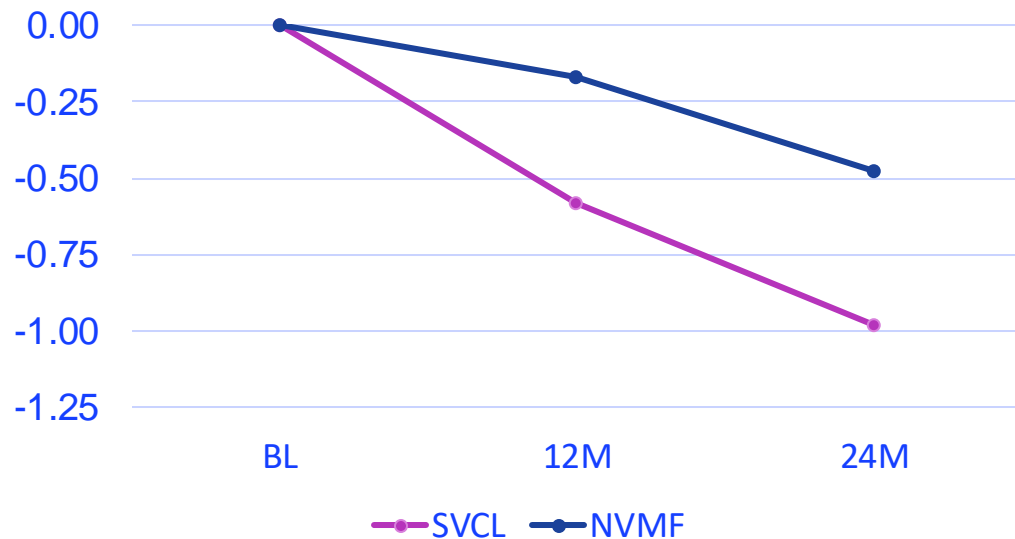
PROTECT

Progression Minimization Continues over 24 months



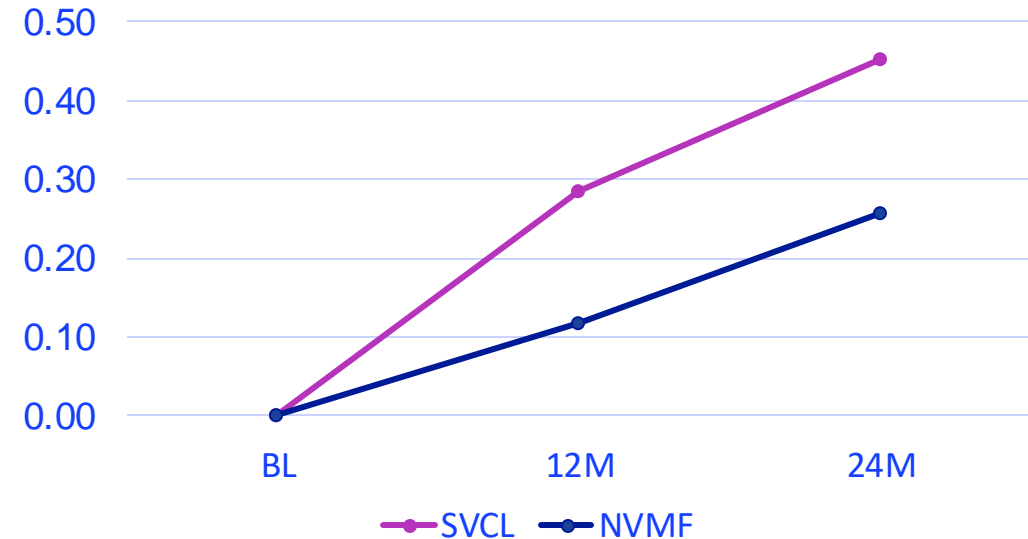
(8 to <13-year-olds, baseline CSER between -0.75D to -4.00D)

Unadjusted Change in Cycloplegic Autorefracton (D)



Adjusted* Tx Effect @ 24M:
0.60 D / 53%

Unadjusted Change in Axial Length (mm)



Adjusted* Tx Effect @ 24M:
0.25 mm / 86%

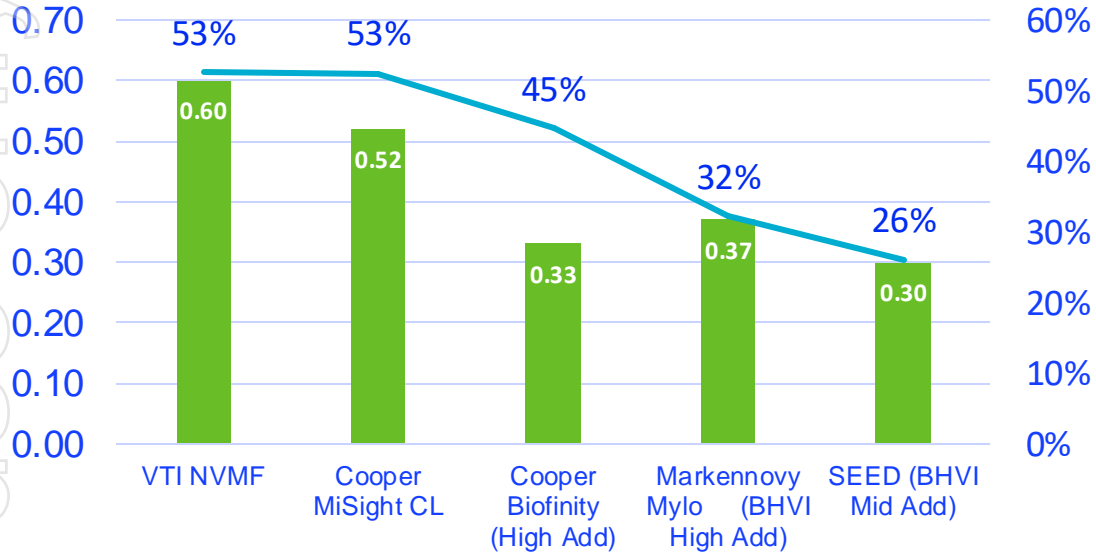
* Full model: treat, Age, Sex, Country (3 levels), baseline AXL/CSER, baseline Pupil Lo, baseline Pupil Hi, study eye (OD or OS)

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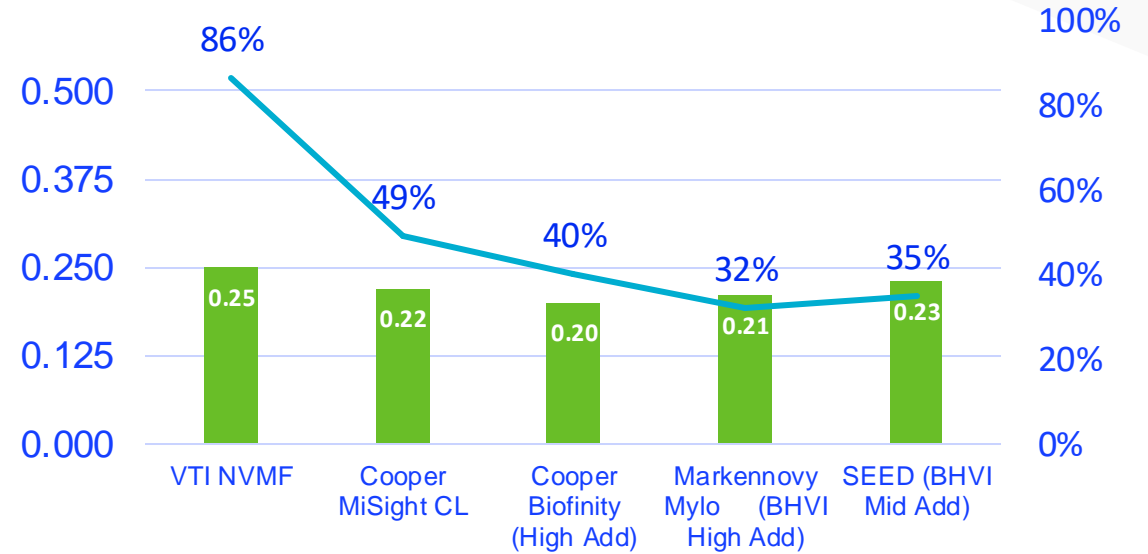
24-month Myopia Control Treatment Effect



24M
Adjusted Myopia Treatment Effect (D)



24M
Adjusted Axial Length Treatment Effect (mm)



	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

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Summary and Conclusion



PROTECT Randomized Clinical Trial data

- The safety profile of the study population is similar between single vision (SV) and multifocal contact lenses (NVMF)
- **2-year preliminary analysis** shows continuous control in myopia progression, corroborating with the NVMF real-world data. In the population of 8 to <13-year-olds, baseline CSER between -0.75D to -4.00D, compared with single vision lenses, NVMF had adjusted value of:
 - 0.60 D (53%)** reduction of myopia progression
 - 0.25 mm (86%)** retardation of axial elongation
- NaturalVue Multifocal can address at least 2.00D of astigmatism, which means it can cover over 90% of the general public's refractive needs

*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.

Q4 FY'24 and YTD 2024 Results



(US\$ in 000's, unaudited)	Q4 FY '24	Q4 FY '23	Variance	YTD 2024	YTD 2023	Variance
Net Revenue	\$1,835	\$1,920	- 4%	\$8,757	\$8,670	1%
Shipments to US ECPs	\$1,873	\$1,769	6%	\$8,477	\$8,179	4%
Cash receipts from customers	\$2,204	\$1,618	36%	\$9,174	\$8,762	5%
Net cash (used in) operating activities	(\$623)	(\$1,528)	59%	(\$2,450)	(\$3,613)	32%
Gross margin	57.1%	57.0%	n/a	57.1%	54.9%	n/a
Active US Accounts	2,200	2,220	- 1%			
Shipments to US ECPs per Active US Account	\$851	\$797	7%			
Repeat Customer Rate	93.8%	92.7%	n/a			

Summary



The company has made significant progress in several key areas during the past year including:

- Realigning our US sales team by adding more experienced salespeople in key markets and showing positive growth in sales in the US, and
- Increasing the # of distributors for our products in international markets and adding a 3PL in Europe and inventory has landed
- Reporting positive results from Yr 1 and Yr 2 of our PROTECT trial and positive results from the Astigmatism study

The company is evaluating future cash needs and in discussions with the Board and potential investors regarding future cash needs and fund-raising requirements.

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Contact Us

Dr. Juan Carlos Aragón

Chief Executive Officer and Executive Director

Visioneering Technologies
jaragon@vtivision.com

www.vtvisioninvestors.com

VTI-IR-ASX101



NaturalVue® Daily Disposable Multifocal Soft Contact Lenses

