

Payment to Shareholders of Capital Return and Dividend

Adelaide, Australia, 29 July 2020 – Nova Eye Medical Limited (ASX: EYE)(Nova Eye Medical or the Company), a medical technology company dedicated to advanced ophthalmic treatment technologies and devices, announces that payment of cash proceeds representing \$61.0 million from the Lumibird acquisition of the Ellex Lasers & Ultrasound business, which completed on 30 June 2020, has today been distributed to shareholders of the Company as at the record date for payment being 22 July 2020.

Shareholders as at the record date will receive a capital return of \$0.29 per share, representing a total of approximately \$41.6 million of transaction proceeds and a fully franked dividend of \$0.135 per share, representing a total of \$19.4 million of transaction proceeds.

The distribution of cash proceeds to shareholders is the final outstanding step post completion of the transaction.

Nova Eye Medical will continue to focus on delivering growth across its consumable glaucoma device portfolio as well as commercialisation of its proprietary Retinal Rejuvenation Therapy (2RT®) technology.

This release dated 29 July 2020 has been authorised for lodgement to ASX by the Board of Directors of Nova Eye Medical Limited and lodged by Simon Gray, Company Secretary.

– ENDS –

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ABOUT NOVA EYE MEDICAL

Nova Eye Medical Limited is a medical technology company that develops, manufactures and sells a portfolio of proprietary ophthalmic treatment technologies and devices. Used by eye surgeons in more than 100 countries globally, these technologies include iTrack™ minimally invasive glaucoma surgery (MIGS), a consumable surgical device that restores the eye's natural outflow pathway to lower pressure inside the eye and to eliminate patient reliance on anti-glaucoma medications for mild-moderate glaucoma. The Molteno3® glaucoma drainage device platform is designed to enhance surgical utility and optimize clinical outcomes for long-term IOP control in cases of severe glaucoma. It also offers the benefit of a simplified and faster surgical procedure. With its sales headquarters based in Fremont, California, Nova Eye Medical is supported by a global network of more than 50 distribution partners. Manufacturing facilities are located in Fremont, California and Dunedin, New Zealand.

For additional information about Nova Eye Medical and its technologies, please visit:

www.nova-eye.com