



PRESENTATION TO COFFEE MICROCAPS (ASX:EYE)

30 October 2020

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OUR BUSINESS

Following the divestment of the capital equipment business and the payment of a \$61m distribution to shareholders, the Company is now focusing on the fastest growing segment of the ophthalmic market, consumable surgical devices for glaucoma disease management.

- Our primary focus is to grow market penetration of our proprietary glaucoma technologies iTrack™ and the recently acquired Molteno3® and to build a portfolio of complimentary novel consumable glaucoma devices that can leverage our sales and marketing infrastructure.
- Glaucoma management is in a period of renaissance with a realization that pharmaceuticals do not represent the best treatment options
- Device solutions have been demonstrated as viable alternatives and this is the highest area of focus and return for patient, the ophthalmologist and the supplier. As with all burgeoning fields this area abounds with opportunity
- Nova Eye Medical is developing new generation treatments based on these platforms, as well as technologies for different stages of the disease.

Additionally, we will develop and fund the commercialisation pathway for our proprietary 2RT® laser as a therapy for patients with intermediate age-related macular degeneration (iAMD)

82 MILLION

People worldwide with glaucoma

MARKET SIZE

US\$4.9 billion

Market Scope reports and Company data

122 MILLION

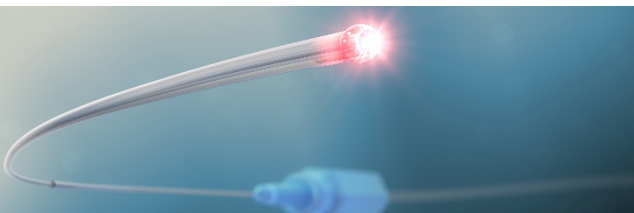
People worldwide with early AMD

MARKET SIZE

US\$5.1 billion

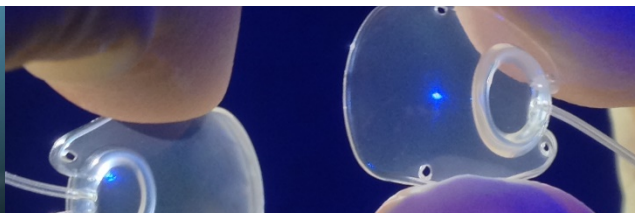
Market Scope reports and Company data

OUR CURRENT TECHNOLOGIES



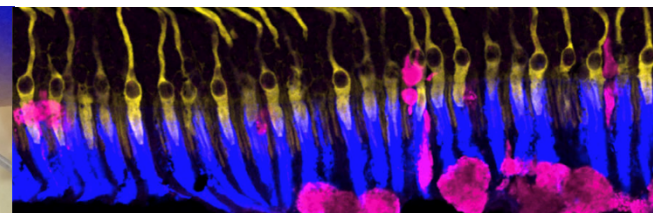
iTRACK™ FOR GLAUCOMA

Our proprietary iTrack™ MIGS technology is redefining the treatment of mild-moderate glaucoma, achieving excellent clinical outcomes while preserving future treatment options. It can also be performed via an ab-externo approach for cases of advanced glaucoma.



MOLTENO3® FOR GLAUCOMA

Acquired from world-leader Molteno Ophthalmic Ltd, the portfolio of Molteno glaucoma drainage devices are a highly effective option for cases of severe and complex glaucoma and provides the added benefit of a simplified and faster surgical procedure.



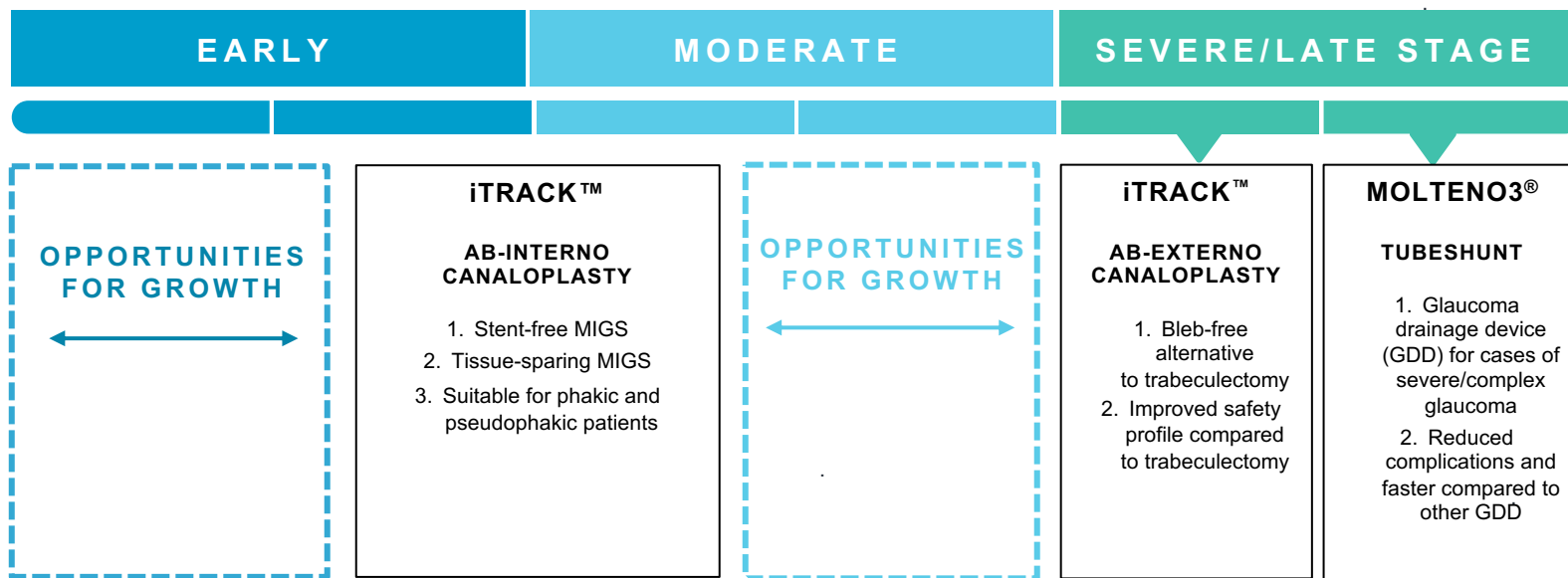
AlphaRET

2RT® FOR EARLY AMD

Our proprietary 2RT® nanosecond laser therapy is a world-first intervention designed to slow the degenerative processes associated with age-related macular degeneration (AMD). Our focus is to establish a multicenter study in the USA to gain FDA approval

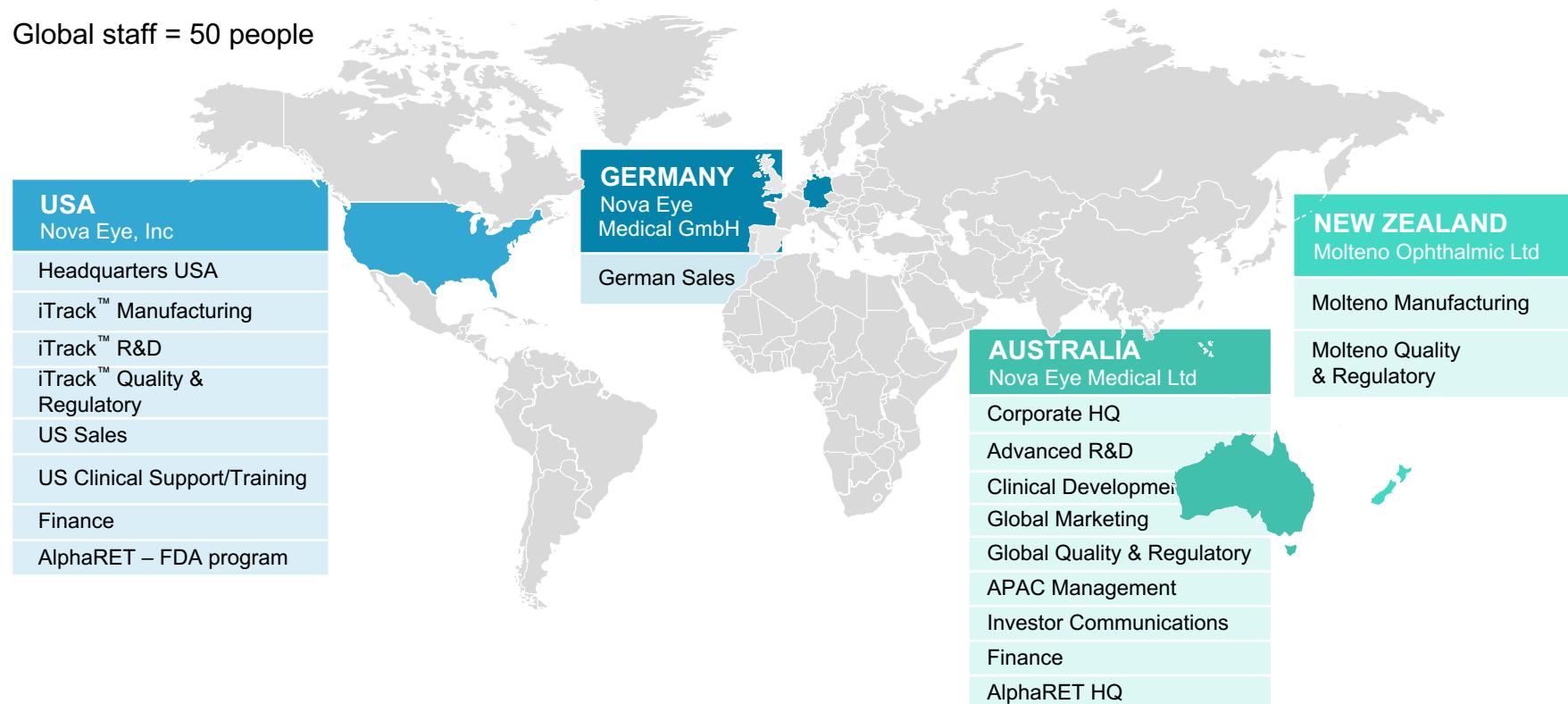
OUR PRIMARY FOCUS IS A PIPELINE OF GLAUCOMA PRODUCTS

We are expanding our glaucoma treatment portfolio to address the cycle of the disease progression.











GLOBAL OFFICES

Global staff = 50 people



FY20 COMPANY SNAPSHOT (ASX:EYE)

 <p>Market Capitalisation¹ \$46 million</p>	 <p>Pro-Forma Cash² \$26.5 million</p>	 <p>Pro-Forma Enterprise Value³ \$16.5 million</p>	 <p>Global Employees 50</p>
 <p>Directors & Mgt. Own 14%</p>	 <p>FY20 Revenue⁴ \$12.8 million</p>	 <p>FY20 EBITDA⁵ -\$5.8 million</p>	 <p>FY20 Cash Outflow from Continuing Operations -\$3.7 million</p>

¹ Data for market capitalisation as at 29 October 2020, ² Pro-Forma cash calculated as 30 June 2020 cash less return to shareholders, less tax, less transaction-related costs ³ Enterprise Value calculated as market capitalisation, less pro-forma cash; ⁴ Revenue excludes discontinued operations (Ellex Lasers & Ultrasound); ⁵ EBITDA excludes discontinued operations (Ellex Lasers & Ultrasound)

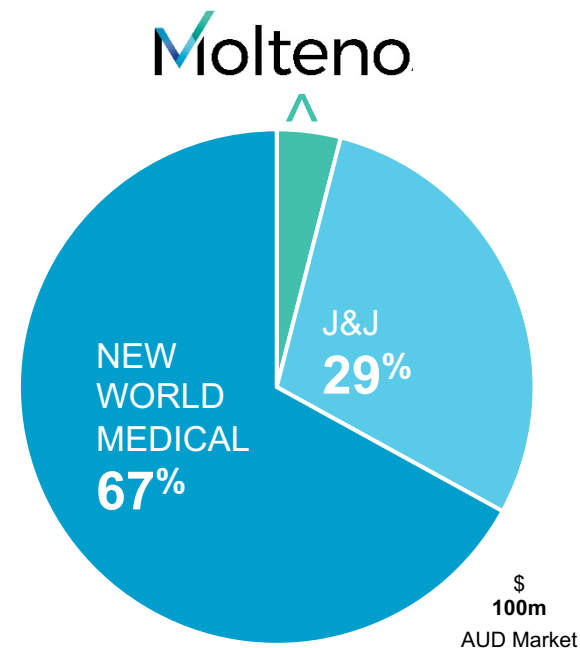
PROFIT & LOSS NOVA EYE MEDICAL

		\$000's		
		FY19	FY20	% Change
Revenue	- iTrack	14,324	11,572	-19%
	- 2RT (early adopter)	1,816	1,197	
Total		16,140	12,769	-21%
COGS (excl labour)		(2,977)	(3,022)	
Gross Margin		13,163 82%	9,747 76%	
Operating Expenditure		(20,095)	(15,558)	-23%
EBITDA (loss)		(6,932)	(5,811)	+16%
Amortisation & depreciation		1,031	1,438	
Loss before tax & gain on sale		(7,963)	(7,249)	+9%

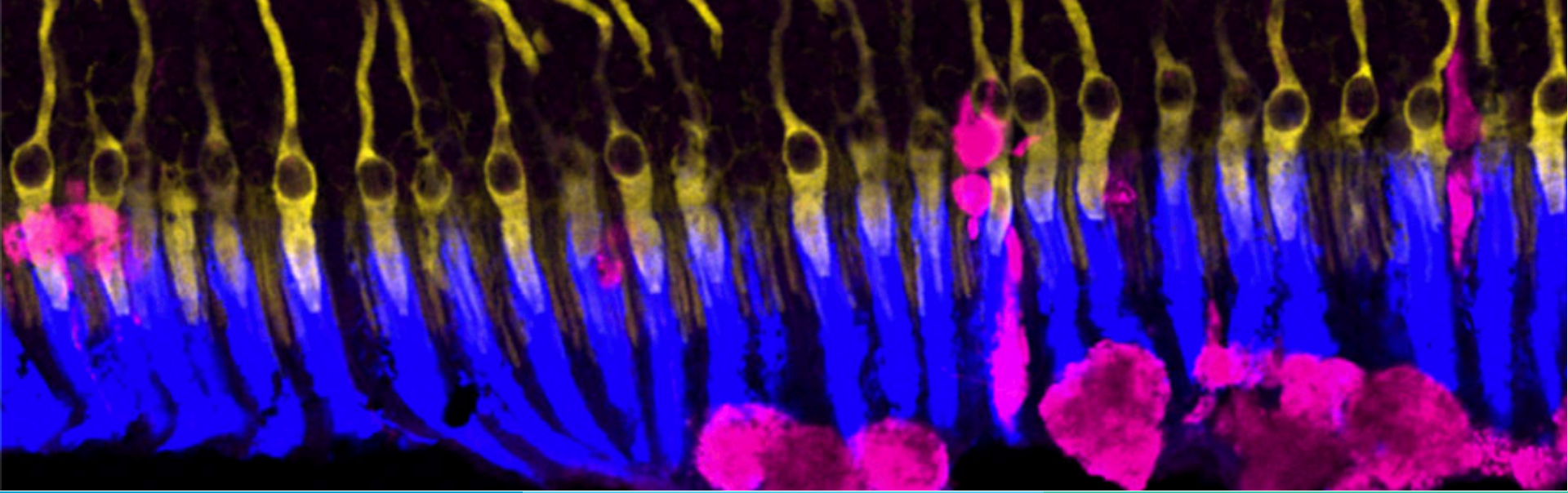
- Worldwide iTrack unit volumes decreased 11% on pcp, revenues down 19%: COVID-19 impacts
- USA unit sales down 28%, OUS (excluding China) down 35% primarily due to 2H COVID-19 impact on surgical procedure volumes, Chinese unit sales up 16%
- Operating expenditures down 23%: pre & post COVID-19 restructure and cost-out
- EBITDA loss of \$5.8M improved 16% versus pcp
- Some evidence of return to pre-COVID-19 surgical volumes evident in US since 30 June

MOLTENO ACQUISITION

- Acquisition completed on 3 August 2020 for NZ\$1.05 million (A\$0.99 million) in cash, representing an acquisition multiple of 1.2x FY20 revenues¹
- The Molteno range offers significant product advantages but underpenetrates the market because of insufficient investment in clinical development
- Molteno is significantly underpenetrated at <4% market share [J&J – 29%, New World Medical – 67% dominate market] – Global market worth US\$70M annually²
- Molteno offers first-in-class technology with significant commercial upside; Nova Eye Medical will leverage its current sales and marketing infrastructure to support Molteno sales
- Recently clinical data (published July 2020) highlights benefits of Molteno3® compared to Baerveldt® (J&J) with similar efficacy and a significantly lower surgical time (15.7 minutes less, 30% less time)
- Nova Eye Medical will invest in R&D to expand this product range



¹ Unaudited revenues for year ended 31 March 2020 of NZ\$0.838m; ² Marketscope data



AlphaRET

AlphaRET Pty Ltd is a wholly owned subsidiary of Nova Eye Medical (ASX:EYE)

Commercial arm established in October 2020 to facilitate development of the Company's proprietary 2RT[®] Project

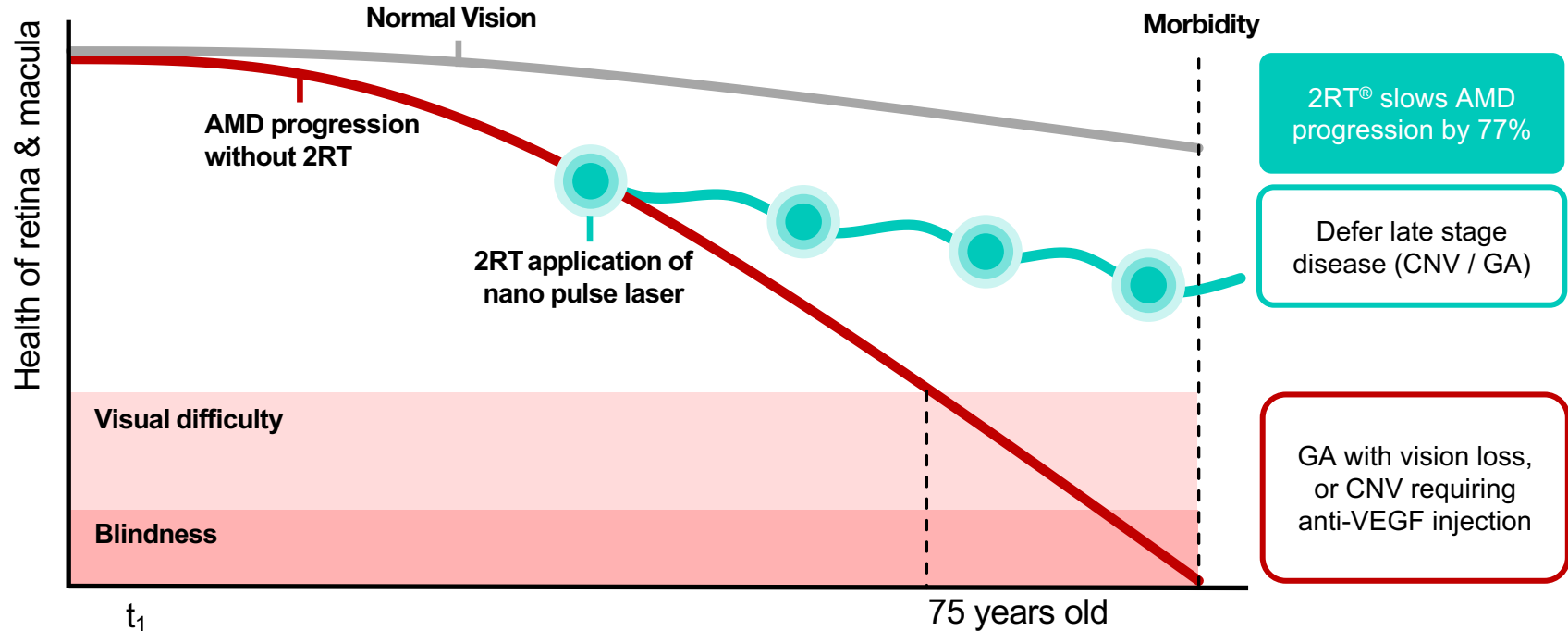
2RT® IS GROUNDBREAKING NANO PULSE LASER THERAPY FOR AGE RELATED MACULAR DEGENERATION (AMD)

- Current AMD therapy only treats the symptoms of the disease, and is only available for the late stage of the disease, using expensive pharmaceuticals delivered via invasive bi-monthly ocular injection. It is not a cure.
- The market for pharmaceuticals for treating last stage AMD is worth US\$5.25 billion per year. In Australia A\$0.4 billion is spent per year, more than any chronic disease therapy.
- AlphaRET 2RT® therapy is applied to AMD patients in the high risk intermediate stage of the disease and has demonstrated via a well controlled clinical study (“LEAD”) a reduction in the rate of progression to late stage disease.
- Estimated global market for 2RT® therapy of 55 million patients annually implies a major potential to reduce global healthcare costs.

AMD is the world's leading cause of blindness in people over the age of 50

Age is a major risk factor of AMD. AMD is most prevalent in people over 65 years old.

2RT® FOR PATIENTS BEFORE LATE STAGE DISEASE



2RT® PHASE 2 CLINICAL STUDY (“LEAD”) DEMONSTRATED A REDUCTION IN THE RATE OF DISEASE PROGRESSION NOT ACHIEVED BY ANY OTHER THERAPY

AlphaRET



**2RT® significantly
reduced rate of disease
progression to late-
stage AMD in patients
without reticular
pseudodrusen (RPD)***

For participants without RPD (76% of all participants), the rate of progression to late stage AMD was significantly reduced (adjusted HR 0.23, 95% CI 0.09–0.59; $p=0.002$).

* RPD is a particular deposit in the retina that can be identified with existing diagnostic imaging tools

77%

77% reduced rate
of progression to
late-stage AMD in
2RT® treated group.*

*Post hoc analysis in patients
without coexistent RPD.

4x

Four-fold reduction in
the rate of progression
in 2RT® treated group
compared to control,
non-treated group.*

*Post hoc analysis in patients
without coexistent RPD.

2RT® CAN MEET A SUBSTANTIAL UNMET NEED – iAMD

	Population with Early and Intermediate AMD ¹ (millions of people)	Remove patients with RPD, early AMD and nGA patients ² (millions of people)	Estimated population with Intermediate AMD (millions of people)
USA	13.9	-8.6	5.3
Europe	21.6	-13.4	8.2
Other wealthy nations	8.0	-5.0	3.0
Japan	5.7	-3.5	2.2
China	34.3	-21.3	13.0
LATAM and ROW	61.1	-37.9	23.2
Estimated addressable market per year			54.9 m

Late-stage Wet AMD population of 12.7m people equates to annual drug spend of \$5.3bn (Edison Research)

1. Marketscope, 2. Internal estimate

2RT[®] STATUS AS OF OCTOBER 2020

- LEAD (Phase 2) Study post hoc analysis showed strong results over 3 year follow up
- Expansion of 2RT[®] existing indication from FDA for use to include iAMD requires an additional pivotal study for registration
- Solid progress with US FDA during the 2020 year via Q-submission process
- Anticipate filing an Investigational Device Exemption (IDE) in 2H CY2020/early CY2021
- AlphaRET will partner for funding the 2RT[®] IDE study



OUTLOOK

Nova Eye Medical has a number of objectives for the 2021 financial year, which are shown below:

1. Investment into iTrack™ and Molteno3® in clinical market development in preparation for aggressive sales drive post COVID-19
2. Product development including next generation iTrack™ for deployment post COVID-19 market recovery
3. File for 2RT® IDE with the US FDA
4. Significantly reduced operating costs and continued prudent cash flow until market recovers

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