

## iTrack™ Advance Sales in the USA Driving Strong Results

### Highlights

- **Following the USA launch of *iTrack™ Advance* at the American Society of Cataract and Refractive Surgery (ASCRS) meeting in May 2023, total USA sales in the three (3) months to 31 July 2023 were approx. US\$2.2 million, up 32% on the pcp.**
- **Solid sales growth in the USA is expected to continue, with a targeted program of new customer account acquisition to commence in late 2023.**
- **Sales team expansion has improved geographical coverage.**
- **Material increase in production capacity underway to meet strong sales demand.**

Nova Eye Medical Limited (ASX: EYE) (**Nova Eye Medical** or the **Company**), a medical technology company committed to advanced ophthalmic treatment technologies and devices, is pleased to provide an unaudited sales update for the Company's glaucoma surgical devices segment in the USA for the three (3) months ended 31 July 2023.

The Company recorded a strong sales result during the period following clearance from the US Food and Drug Administration (FDA) in April 2023 for its *iTrack™ Advance* canaloplasty device and its subsequent USA market launch at the American Society of Cataract and Refractive Surgery (ASCRS) in May 2023.

### **Nova Eye Medical Managing Director, Tom Spurling, commented:**

*"The staged approach to our launch efforts for the *iTrack™ Advance* in the USA is providing promising early signs of the growth we expect to be able to achieve. We will continue to reactivate inactive customer accounts before turning our focus to win new customer accounts in the remainder of the calendar year. In parallel, we will ramp up our manufacturing capabilities to meet this expected significant lift in sales demand."*

*The ASCRS congress in May, which underpinned our official USA launch of *iTrack™ Advance*, was a major milestone for our business and provided significant sales momentum during the months of June and July.*

*Glaucoma consumable surgical devices represent the fastest growing market in ophthalmology, of which the USA represents the world's largest market. Our best-in-class *iTrack™ Advance* device has been received well by USA surgeons and we expect a continuation of the solid sales growth we have so far achieved."*

Total glaucoma surgical device sales in the USA increased to approximately US\$2.2million<sup>1</sup> for the three months ended 31 July 2023, representing growth of 32% compared to the prior corresponding period (PCP) in constant currency terms.

During the period, the Company's USA sales team prioritised the introduction of the *iTrack™ Advance* to active, existing customer accounts, a program that has fostered significant peer to peer advocacy while also enabling the Company to finetune its marketing and clinical approach.

Commencing July 2023, the Company expanded its sales targeting to include inactive, existing customer accounts. The adoption rate amongst this group of surgeons has been strong, leading to an acceleration in USA sales growth that is expected to continue as the Company further expands its sales targeting to include new customer account acquisition in late 2023.

### **Scaling for Growth**

The Company has appointed additional sales personnel to enhance the reach and depth of its sales and clinical efforts across key territories in the USA. The Company will continue to make ongoing investments to its sales infrastructure during the FY24 period in line with growing surgeon demand.

The Company has also expanded its Californian based production facility in Fremont during the period to materially increase production capacity, including the recruitment of additional production operators.

The Company expects to release its audited results for the financial year 2023 in the week beginning 25 August 2023.

For more information about *iTrack™ Advance*, including important safety information, visit: [itrack-advance.com](http://itrack-advance.com)

For additional information about Nova Eye Medical and its technologies, visit: [nova-eye.com](http://nova-eye.com)

### **Authorised for lodgement to ASX by the Board of Directors of Nova Eye Medical Limited**

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<sup>1</sup> Figures based on management accounts that have not been audited

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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](http://www.nova-eye.com)