

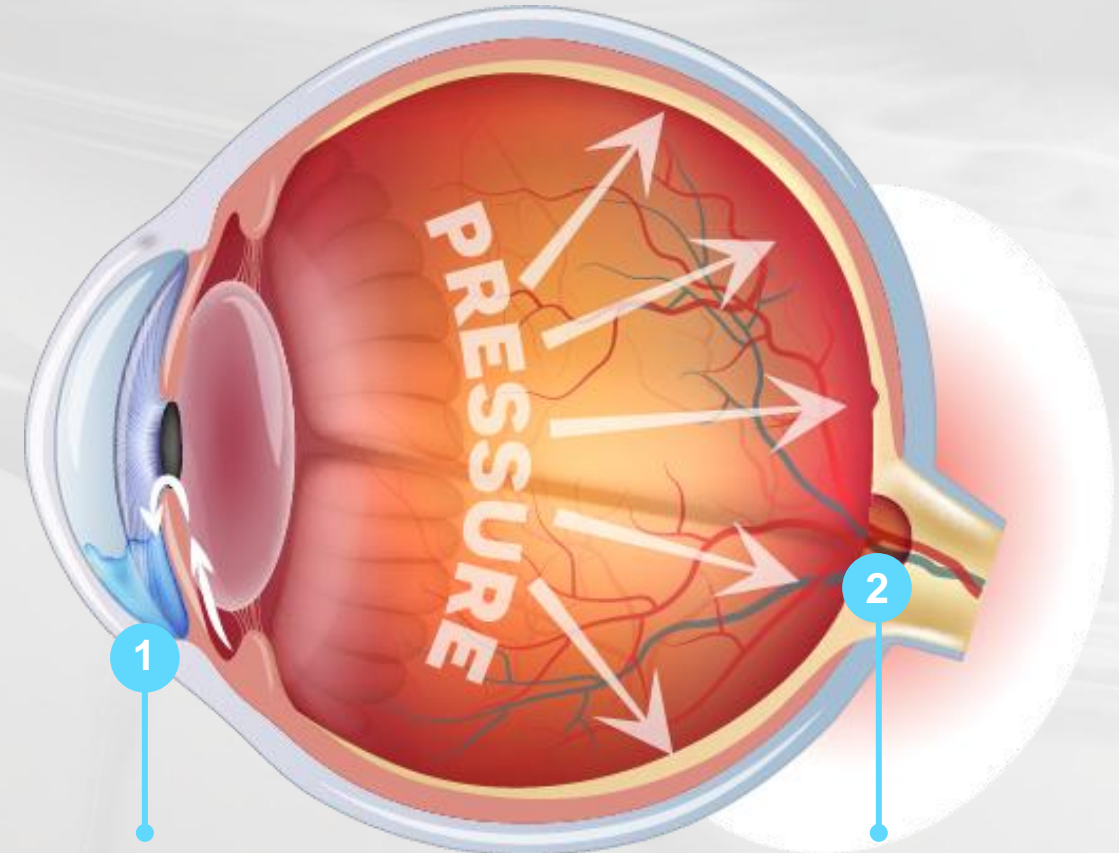
Nova Eye Medical Limited (ASX:EYE) Investor Webinar

July 2025

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1. Drainage canal becomes blocked; too much fluid stays in the eye and IOP rises.

2. High IOP damages optic nerve, leading to blindness.

Revenue by Sales Territory

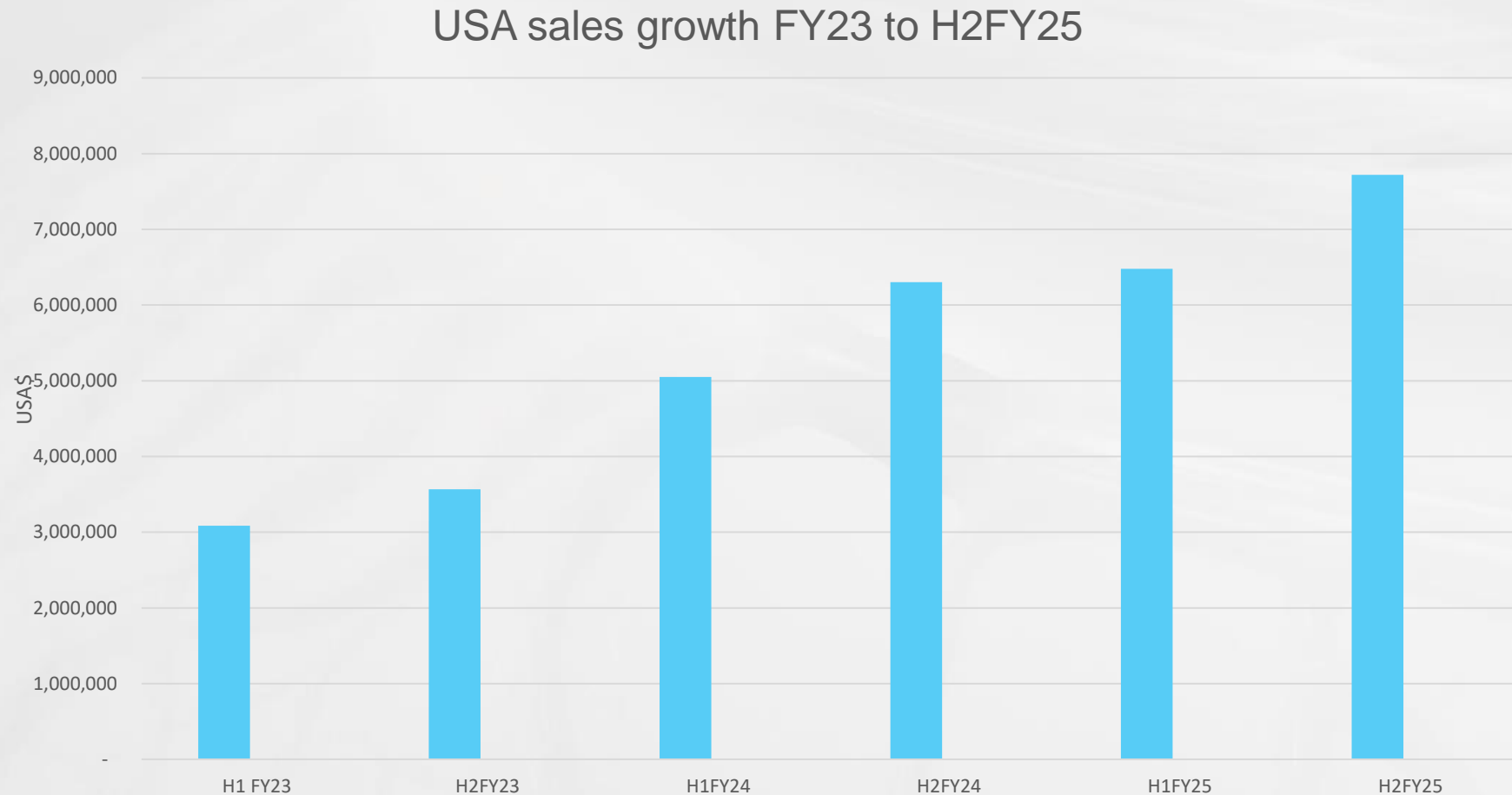


US\$'000's	FY24	H1FY25	Q3FY25	Q4FY25	H2FY25	FY25 ⁽¹⁾	Growth on PCP
USA	11,383	6,477	3,673	4,046	7,719	14,196	25%
Germany	1,631	869	596	279	875	1,744	7%
Rest of World	1,228	329	406	568	974	1,303	6%
Sales (Excl China)	14,242	7,674	4,675	4,894	9,569⁽¹⁾	17,243	21%
China	996	710	-	452	452	1,162	17%
Total Sales US\$	15,238	8,384	4,675	5,346	10,021	18,405	21%
Total Sales A\$				A\$8.4m	A\$15.7m	A\$28.8 million	

- Sales guidance issued in February 2025 that Sales (excl China) in H2FY25 were expected to be “*between \$9 million and \$10 million*”. Sales guidance has been met.
- Solid growth in international markets following targeted commercial investment

^[1] Based on unaudited management accounts .

Six consecutive halves of sales growth in USA



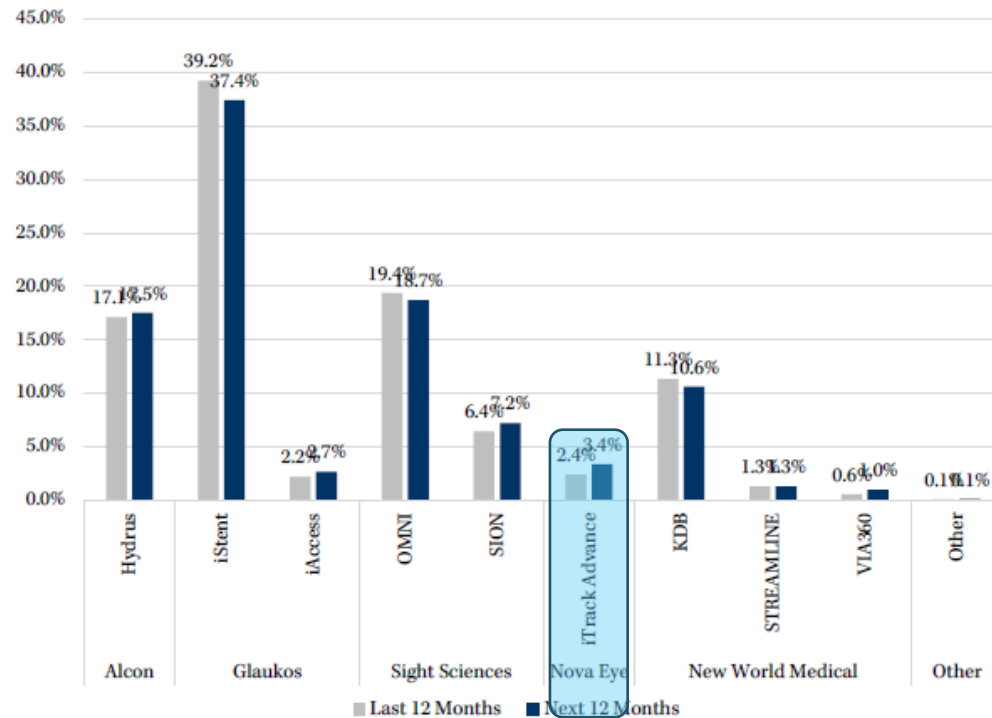
- Continued revenue growth with another record half in USA

Needham & Co Rates EYE the fastest growing MIGS company in USA



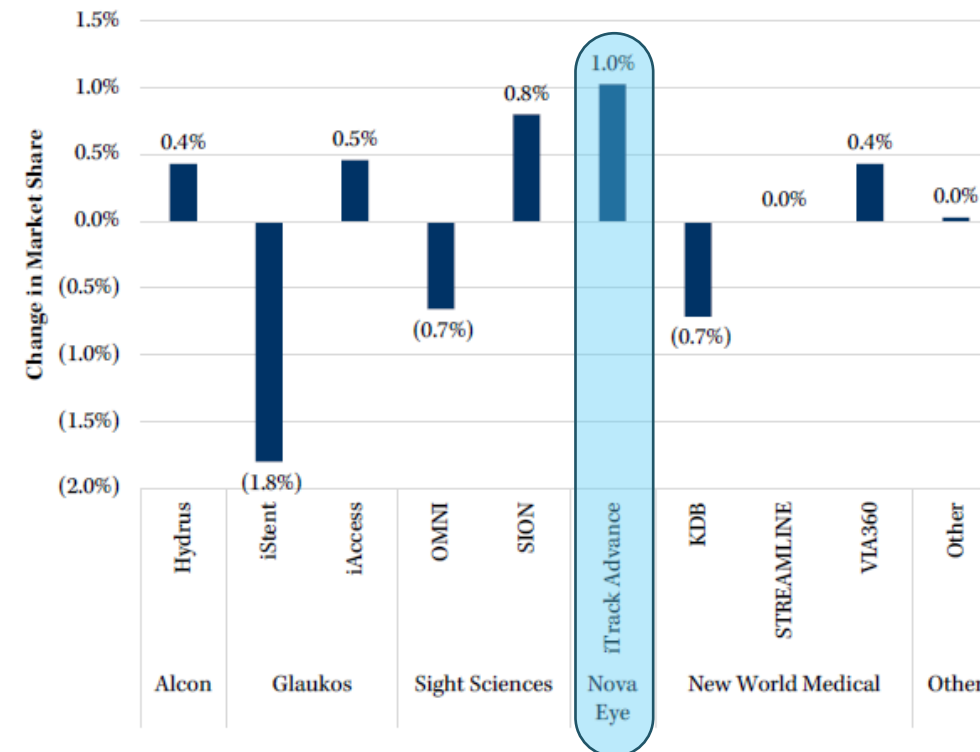
June 25, 2025

Figure 32 - Expected MIGS Market Share Changes By Product



Source: Needham & Company Ophthalmology Survey

Figure 33 - Expected MIGS Market Share Changes By Product



Source: Needham & Company Ophthalmology Survey

- Needham & Co independent analysis based on interviews with 35 USA ophthalmologists.
- Nova Eye share of USA market expected to grow from 2.4% to 3.4% in the 12 months ending June 2026
- With a 2.4% market share USA revenue in the 12 months to 30 June 2025 was US\$14.2 million

Growth Metrics Data



	Field sales representatives at 31 December 2024	Annualised revenue per rep (weighted average) 12 months to December 2024	Field sales representatives at 30 June 2025	Annualised revenue per rep (weighted average) 6 months to 30 June 2025	Including recruited in July 2025
USA	11 ⁽²⁾	US\$1.3 million	11 ⁽¹⁾	US\$1.5 million ⁽⁴⁾	13 ⁽²⁾
Germany	1.5 ^(.3)	US\$1.1 million	1.5 ⁽³⁾	US\$1.3 million	2.5 ⁽³⁾

- Balancing **net** rep recruitment with bottom line results
- Material improvement in rep productivity during the last 6 months

(1) Includes allowance for independent reps equivalent to .0.5 FTE..

(2) Includes allowance for independent reps equivalent to 1 FTE

(3) 0.5FTE allocated to European distributor management

(4) Revenue per rep for the 12 months ended 30 June 2025 was US\$1.3 million

Expected Operating Results



- EBITDA for the glaucoma segment in H2FY25 is expected to be breakeven representing a significant step forward following the half-year result
- Group EBITDA loss for H2FY25 is expected to materially improve on H1FY25 placing Nova Eye on the path to breakeven during H1FY26.
- Profitability improvements driven by sales growth, sales rep productivity increase and manufacturing improvements.
- Cash flow information will be provided in the last week of July
- Audited financials will be provided in late August

About Nova Eye



Interventional Glaucoma

- Traditional medication treatment paradigm is chronic medication use causes eye damage
- The emerging interventional glaucoma (IG) approach emphasizes early use of minimally invasive glaucoma surgery (MIGS), particularly tissue-sparing techniques, to eliminate or reduce problems associated with long-term medication use, such as inconsistent IOP control, poor adherence, and impaired quality of life, as well as avoiding the risks associated with traditional glaucoma surgeries.
- 1 in 5 patients who present for cataract surgery have concurrent glaucoma. Minimally invasive IG surgery is often conducted with cataract surgery.
- **Nova Eye is a key player in the interventional glaucoma market with its canaloplasty device, *iTrack™ Advance*.**



Patient adherence to glaucoma medications is poor

Approx 50% of patients are non-compliant with their medications

Approx 50% purposely discontinue their medication(s) within 6 months

Nordstrom BL, Friedman DS, Mozaffari E, Quigley H, Walker AM. Persistence and adherence with topical glaucoma therapy. Am J Ophthalmol. 2005;140(4): 598-606

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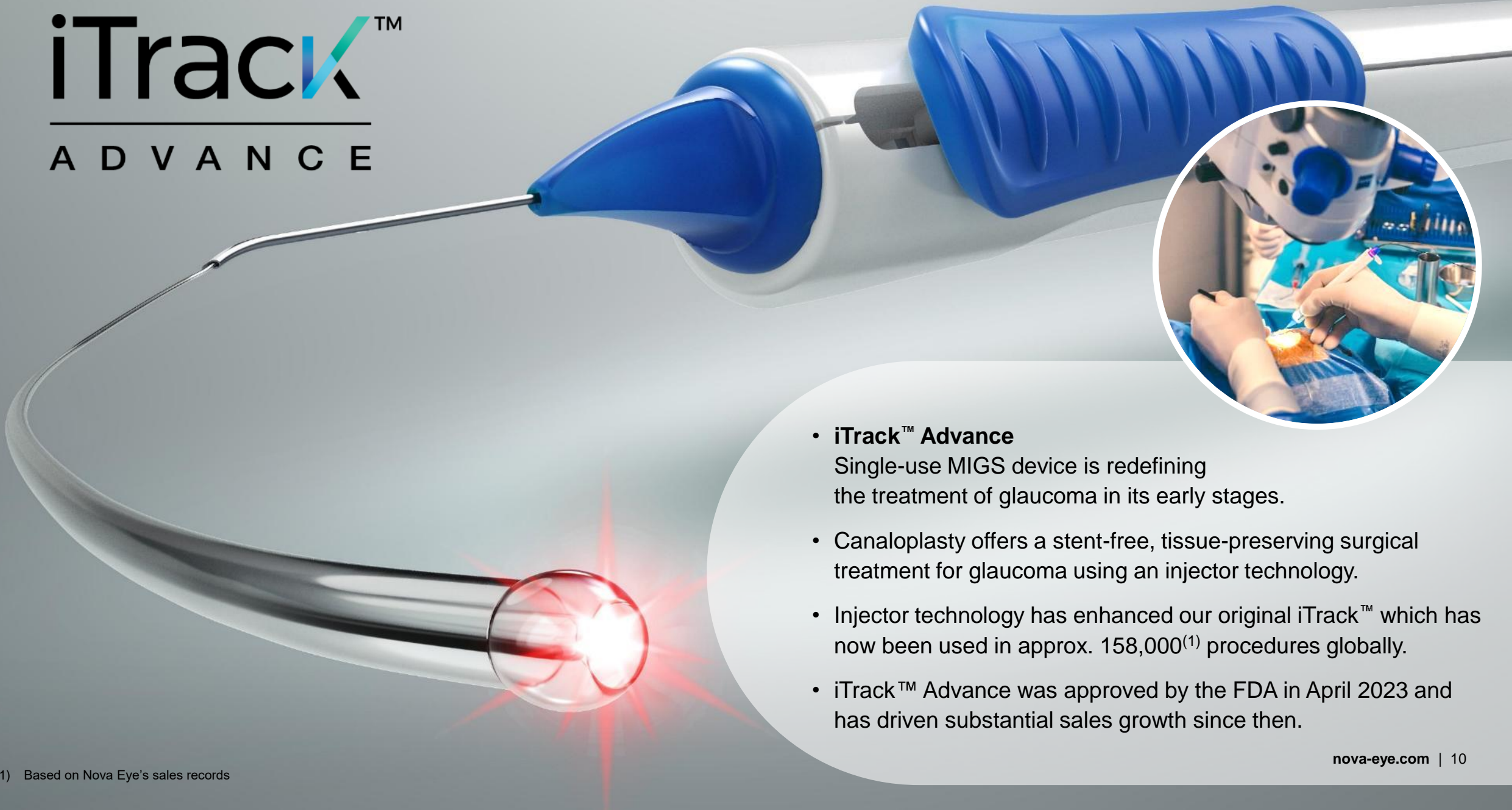
131 million⁽¹⁾ people with glaucoma worldwide with US\$5.7 billion⁽¹⁾ annual expenditure of which 92%⁽¹⁾ is spent on medications and devices. Market for surgical devices is US\$877 million⁽¹⁾ and forecast to reach US\$1,560⁽¹⁾ million by 2029

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iTrackTM

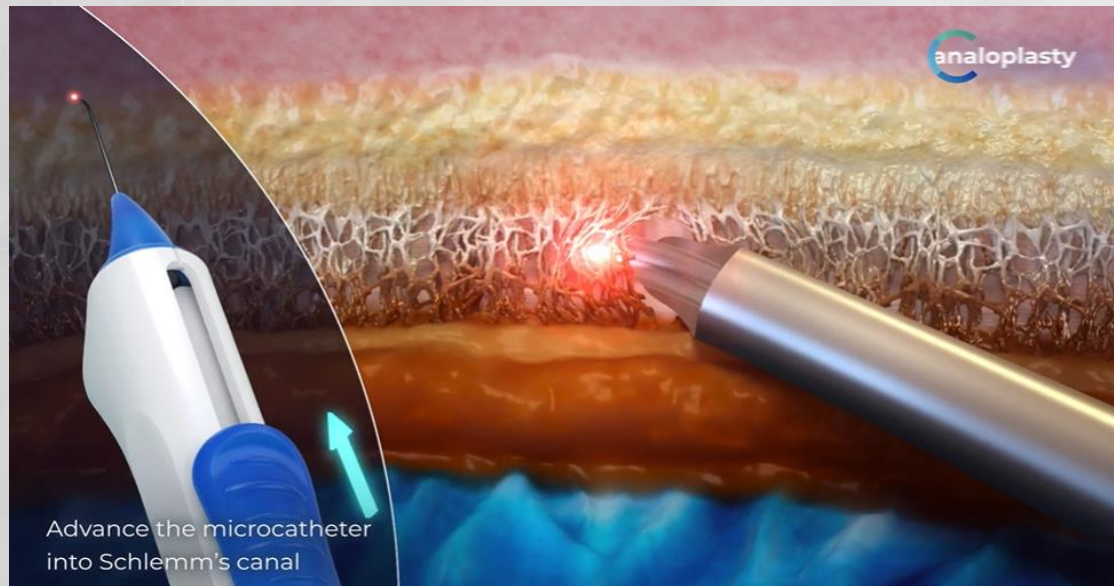
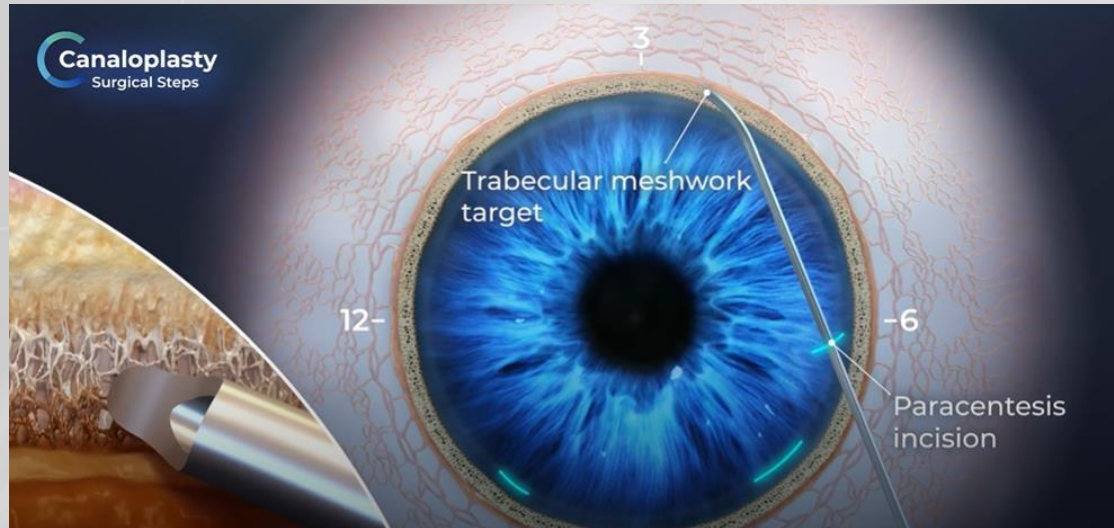
A D V A N C E



- **iTrackTM Advance**
Single-use MIGS device is redefining the treatment of glaucoma in its early stages.
- Canaloplasty offers a stent-free, tissue-preserving surgical treatment for glaucoma using an injector technology.
- Injector technology has enhanced our original iTrackTM which has now been used in approx. 158,000⁽¹⁾ procedures globally.
- iTrackTM Advance was approved by the FDA in April 2023 and has driven substantial sales growth since then.

(1) Based on Nova Eye's sales records

iTrack^(TM) Advance - Angioplasty of the Ocular System



- Clearing blockages and rejuvenating the eye's natural outflow pathways that have been compromised by glaucoma disease.

Clinically Significant Features of iTrack™ Advance vs Other MIGS



Device	Company	Procedure	Patient Population	Natural Outflow Pathway			Implant-free	Preserves Tissue
				Trabecular Meshwork	Schlemm's Canal	Collector Channels		
iTrack™ Advance	Nova Eye Medical	Canaloplasty	Mild-moderate glaucoma	✓	✓	✓	✓	✓
KDB⁽¹⁾	New World Medical	Goniotomy i.e. cutting of tissue	Mild-moderate glaucoma	✓	✗	✗	✓	✗
OMNI⁽¹⁾	Sight Sciences	Canaloplasty followed by goniotomy i.e. cutting of tissue	Mild-moderate glaucoma	✓	✓	✓	✓	✗
iStent⁽¹⁾	Glaukos	Micro-trabecular bypass stent	Mild-moderate glaucoma	✓	✗	✗	✗	✓
Hydrus⁽¹⁾	Alcon	Micro-trabecular bypass stent	Mild-moderate glaucoma	✓	✓	✗	✗	✓

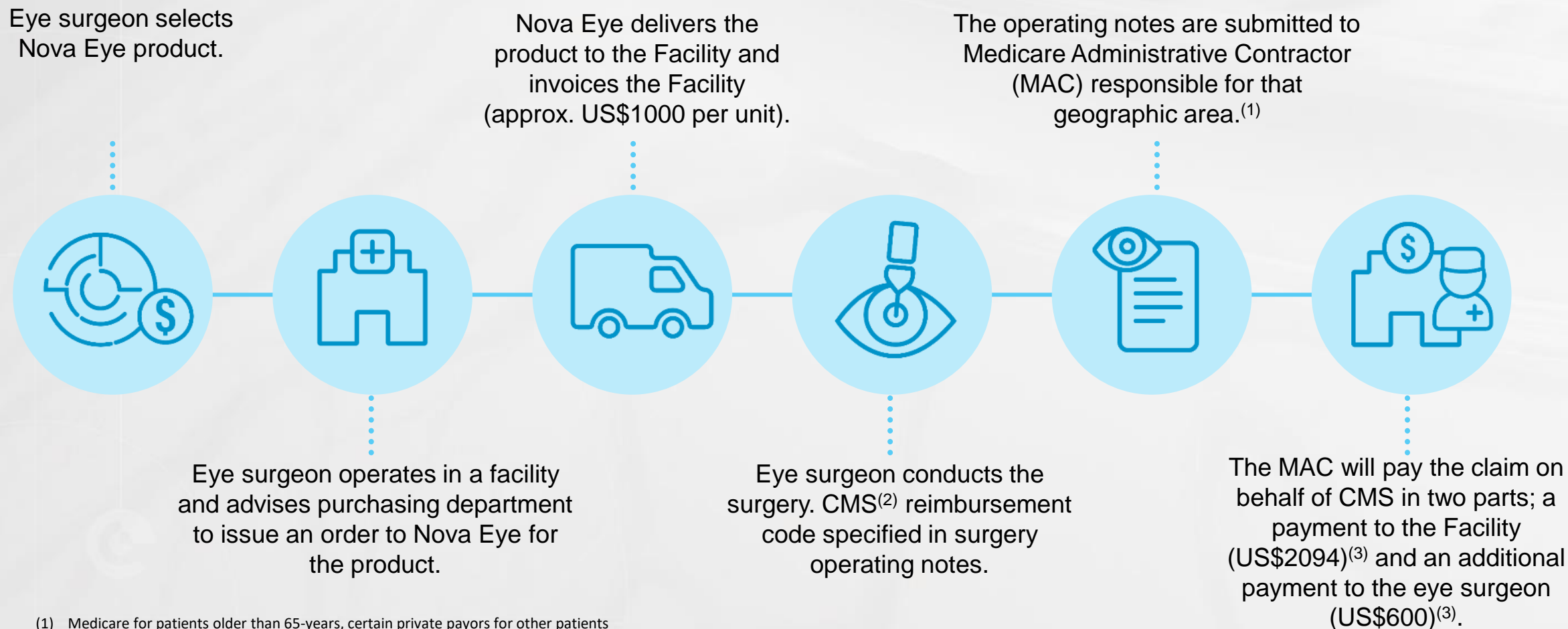
- We have a very good product

(1) Based on collation of information in Marketscope 2024 Glaucoma Surgical Device Market Report and company information on websites.

USA reimbursement remains strong and stable



- Canaloplasty surgery has a well-established CPT1 code authorised by the USA CMS².



(1) Medicare for patients older than 65-years, certain private payors for other patients

(2) Centers for Medicare and Medicaid Services

(3) Rates approved for 2025



Responses to pre webinar questions