

Deferral of Proposed USA Medicare Changes

Highlights:

- **All five MACs have today deferred proposed USA reimbursement changes from 23 December 2023 to January 29, 2024.**
- **This is a positive development as sales of iTrack Advance in USA continue to be strong.**
- **Deferral allows more time to execute initiatives to overcome the challenges imposed by the proposed LCD changes, should they be implemented.**

Nova Eye Medical Limited (ASX: EYE) (**Nova Eye Medical** or the **Company**), today announces that the five Medicare Administrative Contractors (“MACs”), National Government Services, WPS Government Health Administrators, Palmetto GBA, Celerian Group Company, and Noridian Healthcare Solutions, have today each updated their respective future effective local coverage determinations (“LCDs”) on Micro-Invasive Glaucoma Surgery to delay the effective date of these LCDs from December 23, 2023 to January 29, 2024.

NGS had previously announced that the future effective date of its LCD would be March 23, 2024. This announcement supersedes the previous announcement by NGS.

The deferral by all five MACs is a positive outcome for the near-term sales of the Company’s iTrack™ portfolio of canaloplasty devices, which continue to be strong since the USA launch of iTrack™ Advance in May 2023. Reimbursement coverage of canaloplasty surgeries in the thirty-eight USA states covered by the five MACs beyond January 29, 2024, will depend on whether the proposed LCDs are implemented.

As previously reported, the Company has a program of near-term initiatives designed to overcome the challenges imposed by the proposed LCD changes, thus reducing the expected impact on sales revenue in the medium to long term, should the changes be implemented. The deferral by the MACs allows the Company more time to execute those initiatives.

This release dated 08 December 2023 has been authorised for lodgement to ASX by the Board of Directors of Nova Eye Medical Limited and lodged by Simon Gray, Company Secretary.

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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 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 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