

Nova Eye Medical Completes Acquisition of Molteno Ophthalmology Assets

Adelaide, Australia, 3 August 2020 – Nova Eye Medical Limited (ASX: EYE)(Nova Eye Medical or the Company), a medical technology company committed to advanced ophthalmic treatment technologies and devices, today announces the completion of the acquisition of the Molteno3® glaucoma drainage device from Molteno Ophthalmic Limited (Molteno), a privately owned ophthalmology business based in Dunedin, New Zealand.

As announced to the market on 2 July 2020, the Company has acquired the Molteno ophthalmology assets for a final cash consideration of NZ\$1.05 million (A\$0.99 million), representing the purchase price of NZ\$0.985 million plus an adjustment for working capital at transaction close consistent with the agreement. The acquisition has been funded from existing cash reserves.

The completion of this acquisition combines Nova Eye Medical's iTrack™ MIGS platform to treat mild-moderate glaucoma with the Molteno3® glaucoma drainage device for the treatment of severe or complex glaucoma.

Commenting on the acquisition, Nova Eye Medical Chairman, Mr. Victor Previn, said: "The integration of the Molteno3® into Nova Eye Medical adds to the glaucoma product platform that we are developing and will enable us to leverage our existing sales channels for better market penetration in both existing and new markets. We expect this to deliver greater value for our customers, employees and shareholders."

This release dated 3 August 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 –

For further information please contact:

Company

Victor Previn
Executive Chairman
Nova Eye Medical Limited
vprevin@nova-eye.com

Investors

Dr. Tom Duthy
Investor Relations & Corporate Development
Nova Eye Medical Limited
W +61 402 493 727
tduthy@nova-eye.com

Media

Kate Hunt
Head of Marketing
Nova Eye Medical Limited
W +61 404 080 679

khunt@nova-eye.com

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