

**ASX Announcement | 13 July 2022
Visioneering Technologies (ASX:VTI)**

Visioneering Achieves 50% Enrollment Milestone in its PROTECT International Clinical Study for Myopia Progression Control

Highlights:

- VTI reaches 50% enrollment in its international randomized controlled clinical trial studying its NaturalVue® Multifocal Contact Lenses in myopia progression control
- This milestone underscores the Company's commitment to invest in research and development and to leverage its leadership position myopia progression control
- The Company expects to have interim 1-year data from the PROTECT Clinical Study in the second half of 2023.

Atlanta, Georgia, Tuesday, 12 July 2022 (Sydney Wednesday, 13 July 2022): US-based medical device company and producer of the NaturalVue® Multifocal 1 Day Contact Lenses, [Visioneering Technologies, Inc. \(ASX:VTI\)](http://www.vtvision.com) ('Visioneering', 'VTI' or 'the Company'), today announced it has enrolled 50% of the subjects in its international randomized controlled clinical trial known as '**PROTECT**' (**PRO**gressive Myopia **T**reatment **E**valuation for NaturalVue Multifocal **C**ontact Lens **T**rial). The study objective is to demonstrate and quantify the effectiveness of its NaturalVue® Multifocal Contact Lenses in myopia progression control in children. PROTECT is a multi-center, randomized, double-masked clinical trial with participating investigators in centers in Canada, the United States, and Hong Kong with an additional site planned in Singapore.

The trial is designed to enroll 144 healthy nearsighted children (myopes) from 7 to <13 years of age whose current prescription is between -0.75D and -5.00D. Primary outcomes will be determined by the respective changes over time in refractive error progression and eye length, both important markers of myopia progression. VTI expects that the data will demonstrate the superiority of NaturalVue Multifocal over the control lens in managing myopia progression, thus providing an important data point for practitioners and VTI's corporate partnering activities and corroborating the conclusions of the recently reported analysis of 6-year real-world data for NaturalVue® Multifocal.

The Company expects to complete trial enrollment in September 2022. In previous myopia control trials of this type, one-year follow up data has been shown to be a strong predictor of overall trial outcomes. VTI expects to release one-year follow up data from PROTECT in the second half of 2023, with longer-term data expected in the second half of 2024 and final results in the second half of 2025.

The study reached 50% enrollment, or 72 subjects, on 12 July 2022. Importantly, there have been no safety concerns to date. The landmark study has enrolled subjects in sites in Toronto and Waterloo in Canada; Hong Kong; and in New York, Chicago, Houston and Fresno, CA in the United States.

VTI's Chief Medical Officer, Dr. Ashley Tuan, commented: "The principal investigators at our Visioneering Technologies, Inc. (ASX:VTI) • www.vtvision.com • www.vtvisioninvestors.com 10745 Westside Way • #200 • Alpharetta, GA 30009 • E: info@vtivision.com • P: +1-844-884-5367)

existing sites have embraced the PROTECT Clinical Study. We are pleased with the progress to date and look forward to adding our final site and reaching full enrollment. We believe the results of the PROTECT Clinical Study will corroborate our real-world data that showed a significant positive impact of NaturalVue Multifocal, making it an excellent choice for the management of myopia. We greatly appreciate the efforts of those independent eye care professionals serving as principal investigators in this study and their commitment to providing the highest quality evidence of the effectiveness of this outstanding product.”

Ends

This release was authorized by the COO and CFO, Brian Lane.

For more information, please contact:

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About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. A pioneer in myopia management, VTI merges advanced engineering with a relentless drive to achieve superior results for patients and practitioners. VTI’s flagship product is the NaturalVue® (etafilcon A) Multifocal 1-Day Contact Lens, an extended depth of focus lens that is one of the most significant innovations in the eye care industry in more than 20 years. For more information, please visit www.vtivision.com or call +1 844-884-5367, ext. 104.

Foreign ownership restrictions

VTI’s CHESSE Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers that are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are ‘restricted securities’ under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act, or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a ‘FOR US’ designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management’s beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, U.S. commercial market acceptance and U.S. sales of our product, as well as our expectations with respect to our ability to develop and commercialize new products.

Given the current uncertainties regarding the on-going impact of COVID-19 on the trading conditions impacting VTI, the financial markets and the health services world-wide, there can be no assurance that future developments will be in accordance with VTI's expectations or that the effect of future developments on VTI will be those anticipated.

Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. VTI does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. VTI may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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