

Glaucoma Surgical Devices Sales Update

Highlights

- **Sales revenue of US\$3.82 million (A\$5.66 million in reporting currency) for the four months to 31 October 2022, materially exceeding the forecast guidance of US\$3.4 million**
- **Top line sales growth was 28% in constant currency (38% in A\$ reporting currency) compared with the prior comparative period (PCP)**
- **Underlying sales growth of 18% in constant currency (27% in A\$ reporting currency) compared with the PCP**
- **Sales performance underpinned by commercial launch of the new *iTrack™ Advance* canaloplasty device to customers in Europe and Canada**

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 a sales update for the Company's glaucoma surgical devices segment for the period ended 31 October 2022.

Following the commercial launch of the new *iTrack™ Advance* canaloplasty device in select markets in Europe and Canada in June 2022, the Company's performance was strong across its glaucoma surgical devices division, with revenue up 28% in constant currency to US\$3.82 million (38% sales growth and A\$5.66 million in reporting currency) during the period, compared to the PCP. The result materially exceeded the forecast guidance of US\$3.4 million provided earlier this year.

Sales for the period were bolstered by timing of shipments to China. After adjusting for this, the underlying sales increase during the period was 18% in constant currency at US\$3.51 million (27% underlying sales growth and A\$5.22 million in reporting currency).

Whilst the Company has been pleased by its initial launch program for the new *iTrack™ Advance* canaloplasty device in markets in Europe and Canada, sales growth for the remainder of the 2023 fiscal year will be largely contingent on the timing of marketing clearance of the *iTrack™ Advance* in the USA. The Company lodged a 510(k) submission for the device in June 2022 and expects to receive clearance from the US Food and Drug Administration (FDA) before the end of the 2023

calendar year. The commercial launch of the *iTrack™ Advance* in the USA is expected to drive transformational growth for the Company.

“The glaucoma surgical devices market continues to be a burgeoning market. Our results for the first four months of the fiscal year show the early signs of success and support our strategy to invest in the market. Of the global market for glaucoma surgical devices, however, the USA accounts for the vast majority at US\$469 million. The planned market introduction of the *iTrack™ Advance* in the USA is expected to significantly improve the growth trajectory of our business,” commented Nova Eye Medical CEO, Tom Spurling.

This release dated 16 November 2022 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 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