

Nova Eye Medical Acquires Key Glaucoma Patents to Drive New Product Expansion

Adelaide, Australia, 26 August 2021 – 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 that it has completed a transaction with a US company to acquire a portfolio of patents related to glaucoma treatments.

According to Managing Director, Tom Spurling, the acquisition supports the Company's stated strategy to develop a comprehensive portfolio of glaucoma treatment technologies: "This transaction expands and strengthens our glaucoma surgical device intellectual property portfolio and will facilitate the future introduction of new products and additional indications."

"Our existing iTrack™ and Molteno3® glaucoma treatment technologies address the early and late stages of the disease respectively. The future products will address glaucoma patients with mid-stage disease, complementing the iTrack™ and Molteno3® technologies and equipping our surgeon customers with a comprehensive portfolio of treatment technologies to target all stages of the glaucoma disease process. In short, our surgeon customers will be able to treat patients over the entire glaucoma disease spectrum."

Under the terms of the transaction, Nova Eye Medical has paid upfront consideration of US\$2,000,000 and issued 1,736,653 fully paid ordinary shares in the Company to Innovative Glaucoma Solutions LLC (IGS), a surgeon-owned company. The shares issued under the agreement are under voluntary escrow for a period of 12 months by IGS.

IGS has assigned to the Company all rights to the patents, along with other relevant intangible assets.

This release dated 26 August 2021 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 –

Company

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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
