



Lentechs Announces Successful \$6 Million Fundraise to Further Key Development Objectives

- *Completes a \$6 million fundraise led by Vision Vestments LLC*
- *Proceeds will be utilized to achieve key clinical and manufacturing development objectives for APIOC[®], the Company's patented, first-of-its-kind line of soft, suspended contact lens designed to deliver exceptional, glasses-like vision for presbyopes at all distances with the freedom of a contact lens*

COLUMBUS, OH, Oct 17, 2023 – Lentechs, a clinical-stage ophthalmic medical device company developing a new generation of soft, suspended contact lens, designed to transform the treatment paradigm for presbyopia, today announced the closing of a successful fundraise to further key development objectives for its investigational contact lens for patients with presbyopia. The round was led by Vision Vestments LLC, with additional significant investments from JobsOhio Growth Capital Fund, Ohio Innovation Fund, Bluestem Capital, and Rev1 Ventures.

“This milestone signifies the strength and confidence in Lentechs and our APIOC[®], a first-of-its-kind line of soft, suspended contact lens designed to deliver exceptional, glasses-like vision at all distances with the freedom of a contact lens. Proceeds will be utilized to finalize industry-leading manufacturing methods and additional randomized clinical trials that will test molded APIOC vs the leading multifocal contact lenses from each of the Big-4 contact lens manufacturers,” stated Mr. Robin G. Sears, CEO of Lentechs. “Thank you to all our Board of Directors members and the investors in our company for their continued support to improve visual outcomes for millions of people worldwide.”

Presbyopia is a natural part of aging characterized by a gradual loss of the eyes' ability to focus on objects up close and impacts 120 million people in the United States and 2 billion worldwide.¹ Currently available multifocal contact lenses often force a visual compromise, leading most presbyopes to choose glasses over a preference for contact lenses.² Solving this visual compromise and providing patients what they want to wear—contact lenses—is what Lentechs is all about.

Designed specifically with presbyopes in mind, APIOC is first and foremost designed to utilize the eye's anatomy rather than conform to it. Unlike traditional contact lenses, APIOC is suspended behind the upper eyelid, allowing for free, translational (up and down) eye movement, behind the rotationally stable, centered contact lens. By allowing the eye to freely move behind the APIOC lens, wearers can access the specific prescription needed for each visual distance correction.

The additional clinical data will build on the already robust R&D program as Lentechs develops this breakthrough innovation. Earlier designs of APIOC already showed that patients experienced

improved distance vision vs their successful, habitual, multifocal contact lenses, and vision comparable to their habitual prescription glasses.

“We are thrilled to invest and partner with Lentechs as part of this financing,” stated Craig Krenzel, Principal of Vision Vestments LLC. “Our group shares the passion for disruptive innovation and is completely aligned with Lentechs’s leadership in finalizing these key objectives to further differentiate the technology for presbyopes worldwide.”

About Lentechs

Lentechs is a privately-held, clinical-stage, ophthalmic medical device company in Columbus, Ohio dedicated to improving vision at every stage of life through innovative design and breakthrough contact lens technology. Learn more about Lentechs by visiting:

<https://www.lentechs.com/>

Forward-Looking Statements

This press release may contain information that might be considered forward-looking statements. These statements may include those about lens design, expected performance, regulatory approval, launch timing, and ECP and consumer demand. Such forward-looking statements are not a guarantee of future product or company performance. The statements in this press release have not been evaluated by the FDA and APIOC is not currently available for purchase or use in the United States.

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¹ Review of Optometric Business. 2013. *Presbyopia Expected to Impact Billions Worldwide*. Retrieved from: <https://www.reviewob.com/presbyopia-expected-to-impact-billions-worldwide-3/>

² Rueff & Bailey, Presbyopic and Non-Presbyopic Contact Lens Opinions and Vision Correction Preferences, *Contact Lens & Anterior Eye*, Volume 40, Issue 5, P323-328, October 01, 2017.