



# An introduction to Optos

Building *The* Retina Company

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# Forward-Looking Statements



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Certain statements made in this presentation are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about its industry, its beliefs and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

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1. *Company Overview*
  2. Our Vision & Progress To Date
  3. Summary & Outlook

# Company Overview

## Background

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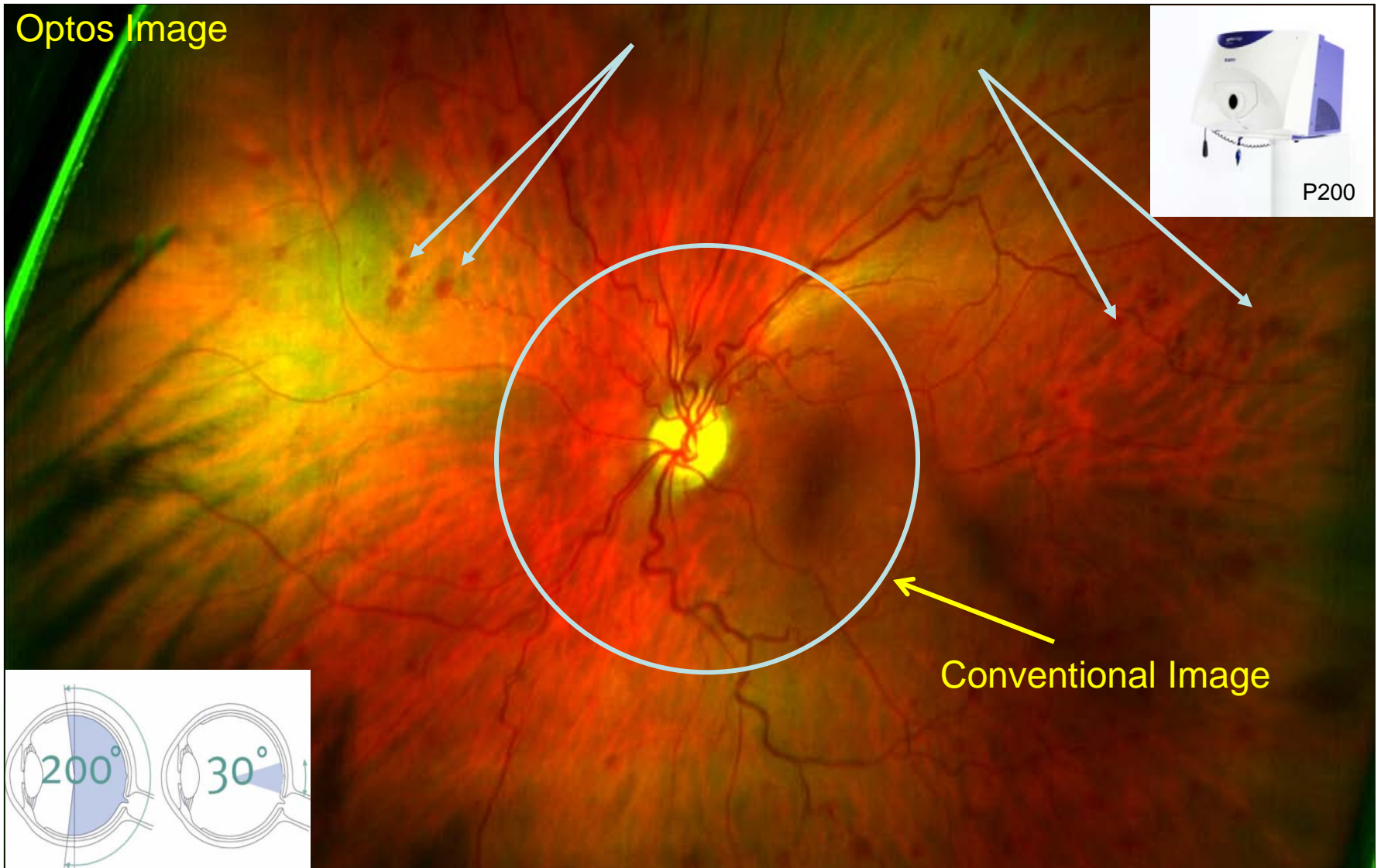
- Our vision is to be **THE** Retina Company
  - Founded in 1992; IPO on LSE 2006; offices in USA, UK, Germany and Australia
  - Core technology creates ultra-widefield digital retinal images (known as **optomap**®)
- Original devices used in “wellness screening” to verify eye health
  - Primarily an optometry, patient-pay market with our P200 / 200Dx / P200C devices
  - Newer 200Tx device with increased functionality is used in treatment management – by ophthalmologists, a reimbursed market
- Range of business models with high visibility of future cashflows
  - Principal model is razor / razorblade pay-per-patient 3 year rental contract
  - Introduced alternative models (capital sale, lease) to meet market demands
- Over 4,100 devices installed; North America (85%) & ROW (15%)
- Proven technology - over 30million patients have paid for an **optomap**® exam
- Q3 YTD sales of \$102.1 m – 43% growth on prior year
- Expanding product portfolio to increase added value to clinicians

# Company Overview

optomap® – An ultra-widefield view of the Retina



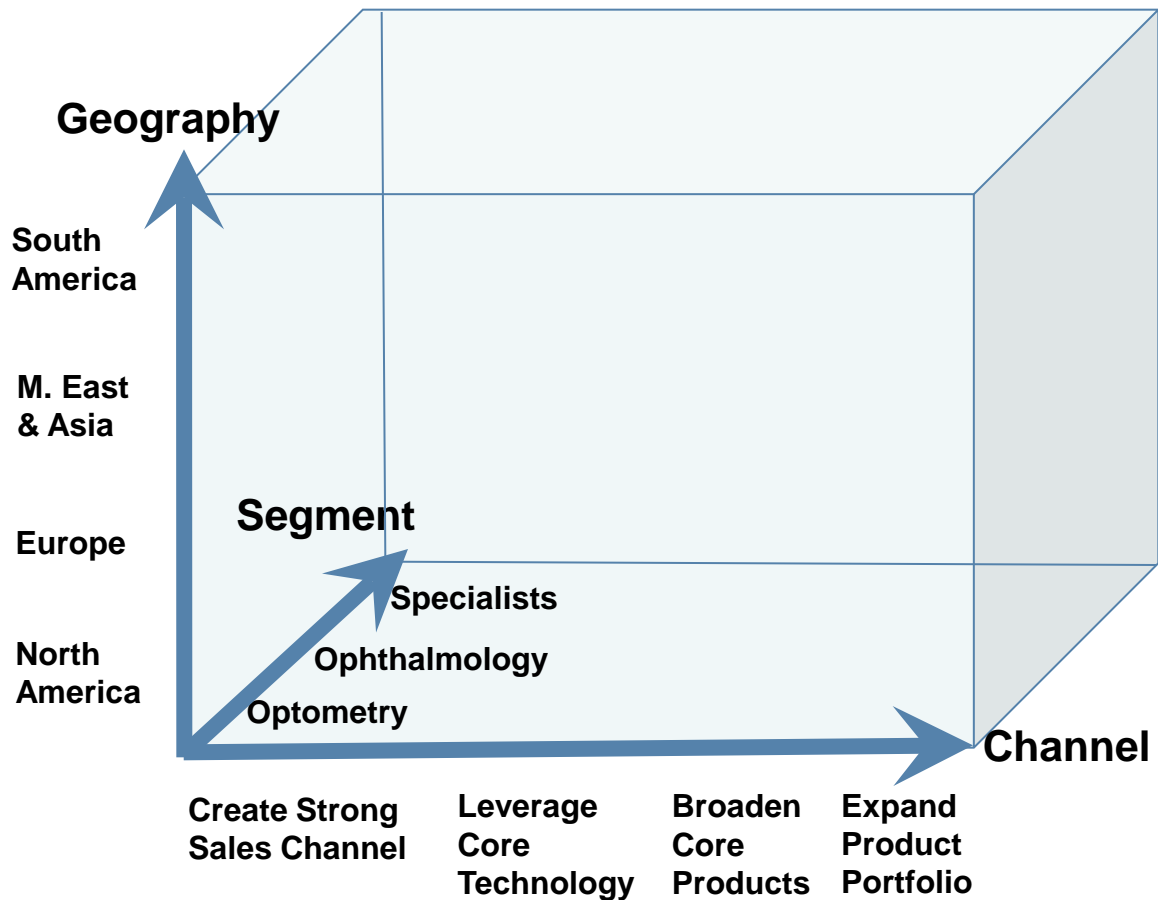
Optos Image



Conventional Image

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**Drive growth globally – expand our channel, segments & geography**



# Achieving Our Vision

Leverage Core Technology & Sales Channels Globally



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- Maximise the value of our core technology
    - Protect the core technology
    - Develop new market led products
    - Deliver clinical evidence
  - Leverage our direct sales channel
    - Maximise usage in the installed base
    - Seek new customers and segments
    - Sell complementary products
  - Exploit geographic opportunities
    - Europe
    - Australia
    - Emerging Markets
  - Seek synergistic products / technology

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### Strengthened our intellectual property position

- Significant progress made in strengthening the patent portfolio with two additional key patents granted
  - Improvements in or relating to scanning laser ophthalmoscopes - COE\* Optical System (USA) and
  - Improvements in or relating to retinal scanning – Optomap 3D (EU, China and South Africa)
- COE Optical System patent granted in the US provides protection for a further 15 years
  - Covers implementation of the optical arrangement on current products and overlaps with the original wide field SLO patent which expires in 2014
- Further 10 patents relating to the core technology have been filed and are pending

# Achieving Our Vision

## Developing New Products – Image Management



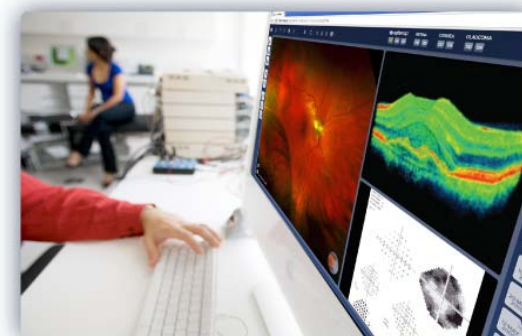
### Image Management (Stand Alone)

- Automatically archive images to the Optos Cloud
- Fully integrate with Electronic Medical Records Systems
- Referral Management System to improve practice efficiency
- Web-based review from anywhere
- Launched Q3 2011; Free of charge to rental customers



### Image Management (PACS\*)

- Review all of a practice's images and diagnostic reports from Optos and 3rd party devices side-by-side in a single application
- Customizable multi-modality views including “retina,” “optic nerve head” and “cornea” for a comprehensive view of the structure and pathology
- Full SAAS\*\* offering; launch planned for H1 FY12



### **Daytona project on track**

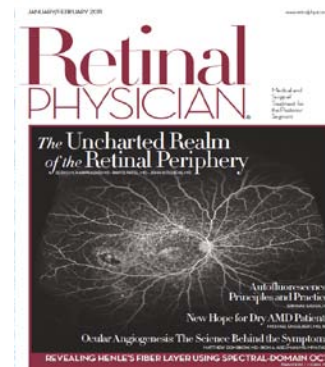
- Desk top, high resolution, lower manufacturing cost device
- Project progressing to schedule – targeting Q1 2012 product launch (will be shown at Autumn shows)
- Evolutionary prototype developed to validate technology choices
- FDA 510k approval received
- Hardware interface and software user interaction design well advanced using demonstrators to collect clinical feedback
- Still on track to meet original design specification with respect to size, weight, functionality and cost
- Product positioning, pricing developed – to be announced on launch

# Achieving Our Vision

## Demonstrating Clinical Need



- 12 clinical peer reviewed papers year to date
  - Working with internationally recognised leading institutes e.g. Weill Cornell University, Jules Stein Eye Institute and State University of New York State College of Optometry
- 20 new clinical studies at *Association for Research in Vision and Ophthalmology (ARVO)*
  - Results suggest that Optos' technology has important clinical significance in the management of major eye diseases such as Diabetes, Age-related Macular Degeneration (AMD), Uveitis and potentially Alzheimer's Dementia
- Now commencing Age-Related Eye Disease Study 2 (AREDS2)
  - A nationwide US study conducted by the National Eye Institute and researching over 1000 subjects to determine the importance of the periphery in the progression of vision loss from AMD
- Anticipate publishing clinical study results of a key diabetes study comparing **optomap**<sup>®</sup> to current 'gold standard' for diabetes screening



# Achieving Our Vision

## Leveraging Our Direct Sales Channel

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- Continuing to increase usage in installed rental base – 30 million **optomaps**® milestone in May
- Successfully driving new business models (outright sales / lease to own) and 200Dx in core optometry market
- Creating demand for the 200Tx in Ophthalmology
- Continuing to strengthen sales force
  - Vit Ret sales force in NA (VP and 6 new reps)
  - Europe (9 new reps)
  - Far East (Regional VP and 3 new reps)
- Initial Opto Global product sales promising
- Seeking additional products to leverage sales channel

# Achieving Our Vision

## Exploit Geographic / Synergistic Product Expansion



- Opto Global (OG) – Australian ophthalmic and optometric device company with a global distribution network acquired in December 2010
- Identified synergies include:
  - Direct sales of OG products in US (OG has no sales in US)
  - Direct sales of OG products in Optos European markets
  - Sales of Optos products in Australia via OG direct sales team
  - Opportunity to leverage OG distributors in emerging markets (Far East, ME & Africa, South America)
- Integration on track – will be accretive in Year 1

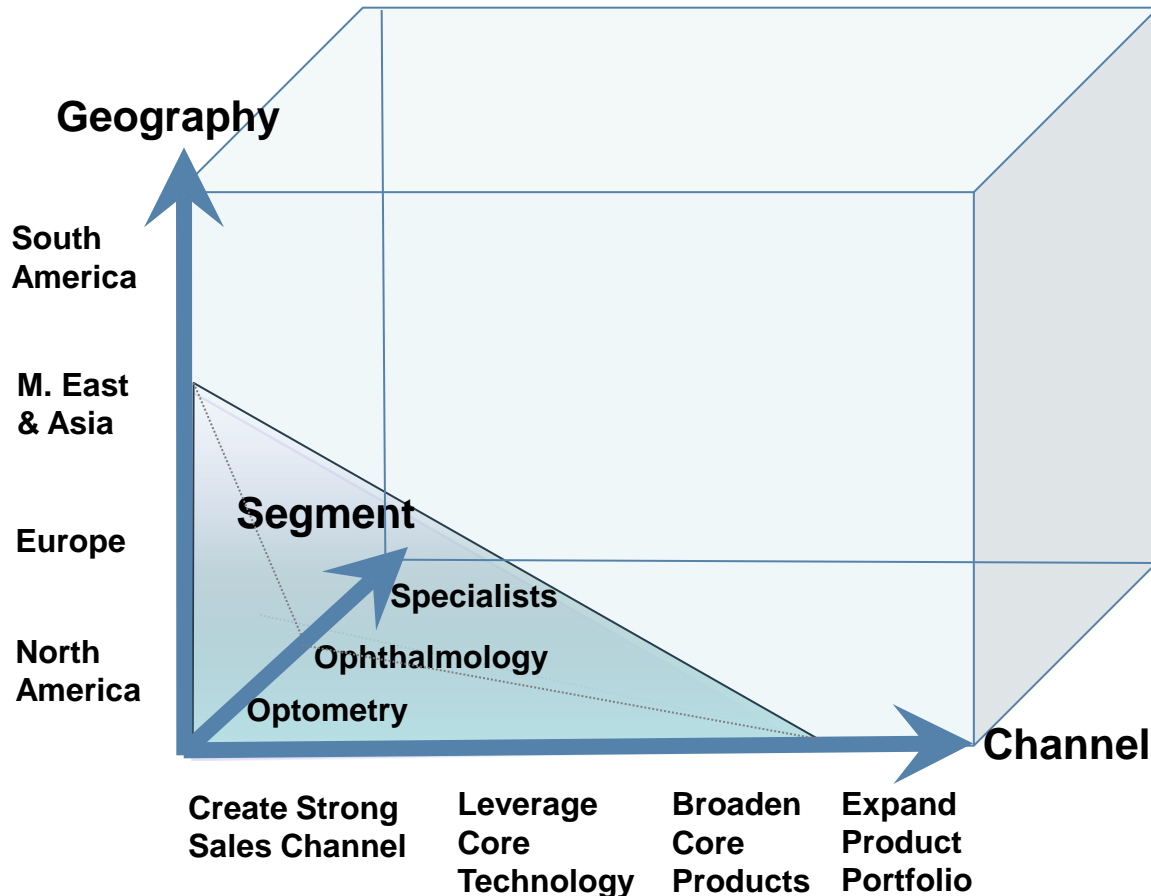


# Achieving Our Vision

Progress to date



**Drive growth globally – good progress, more to do**



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- Continued strong financial performance year to date
- Investing in ophthalmology launch and sales channels globally
- Continued opportunity to leverage incremental growth and margins
  - Core business
  - European, Australia, Middle East and Asia expansion
  - Operational efficiencies
- Future growth drivers in place
  - New core technology products – 200Dx for Optometry and 200Tx for Ophthalmology
  - Image Management software significantly strengthens rental value proposition
  - Ability to leverage Opto Global and other products through existing channels
  - Ability to leverage new Opto Global distribution network for Optos products
  - Daytona on schedule, ‘game-changing potential

 **Focus continues to be on execution – outlook positive**

# Summary & Outlook

Our Vision – For the Medium to Long-Term



**Building towards a 20:20 vision...**



20% Revenue Growth  
Per Annum

20% Operating  
Margin