

ALVIZON™

Efficacy *WITHOUT* Side Effects

We would like to take this opportunity to update you on the significant progress we are making in the development of our lead compound, **ALVIZON™** (fludrocortisone acetate).

Interim data from the first stage of our Phase II study, which commenced in January 2025, is now available. This study was designed to evaluate the **efficacy** and **side effect** profile of **ALVIZON™** in the treatment of patients with Geographic Atrophy (GA) secondary to Dry Macular Degeneration (Dry-AMD).

Interim results from subjects treated for six months indicate the following:

- A statistically significant improvement in low-light vision, suggesting enhanced retinal function.
- A halt in expansion of GA lesions.
- Treatment is required only once every three months.
- No evidence of a sustained increase in intraocular pressure or cataract development.
- No evidence of refractility.

Why is this important?

Geographic Atrophy represents a substantial commercial opportunity globally. The mode of action of **ALVIZON™** and its lack of side effects position it as a leading contender in this market. Its structure facilitates controlled dwell time, and the three-month injection frequency reduces treatment burdens and costs for both patients and health systems.

Why choose **ALVIZON™?**

Patents for the treatment of GA with **ALVIZON™** have been granted in Europe, including the UK, Japan, and Australia, with imminent approvals in other jurisdictions. The **ALVIZON™** trademark is being registered as part of a differentiation strategy; it has already been granted in Europe, China, and Australia, with approvals in other regions expected shortly.

Eye Co's website (www.eyeco.com.au) has been updated to reflect the focus on Dry-AMD. The website outlines the clinical rationale for **ALVIZON™** in treating GA and provides a potential revenue model that conservatively estimates annual revenues exceeding US\$600 million for this indication alone.

Eye Co is in active discussions with potential licensing partners in the USA, Europe and Japan to complete the development and commercialise the product on a global scale.

Graham Harris Appointed as Director of Eye Co

We are delighted to announce the appointment of Graham Harris as the Director of Eye Co. Graham initially joined Eye Co in May 2024 as Chief Financial Officer and Company Secretary, bringing invaluable experience and financial discipline at a crucial time in the company's development. He is highly respected and has a proven track record of leading strong teams while ensuring transparent financial and governance controls. Graham has already made significant contributions to Eye Co's strategy and financial governance.

On behalf of the Board, we would like to formally welcome Graham to the Board of Eye Co.



Professor Emerita Jan Provis.
Chair.
21 November 2025