

Visioneering Technologies

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Visioneering Technologies shares rise as market applauds AGM results

Visioneering Technologies Inc (ASX:VTI) shares traded as high as 50 cents today or up 16.2% intra-day after the company held its annual general meeting (AGM).

This was the company's first AGM since listing on the ASX in March 2017 when it raised \$33.3 million in an initial public offering.

VTI has developed, patented and is selling a contact lens called NaturalVue® Multi-Focal.

Contact lens for two eye problems

NaturalVue® Multi-Focal has unique properties to address two major eye care applications, Presbyopia and Paediatric Myopia.

Presbyopia is the progressive loss of the ability to see near objects, in people over 40.

Paediatric Myopia is the inability to see far objects, starting in childhood and worsening until early adulthood.

\$1 million in sales revenue achieved in the US for 2017

Sales revenue is growing at a high rate with 2017 revenue totalling \$1.05 million, nearly a 5x increase on 2016 revenue of \$216,000.

The positive momentum has continued into the March quarter with revenue of \$555,000, about 40% higher than the prior December quarter.

20 new territory managers were hired in 2017 and 25 sales representatives are now covering 43 of 50 states in the US.

International growth planned to commence in 2018

VTI plans to partner with leading vision care product distributors in launch regions in 2018.

Clearances have been obtained for Europe, Australia and New Zealand.

Notably, during January 2018 VTI earned Europe's CE Mark approval.

Four resolutions voted on at the AGM

Four resolutions were voted on and were carried at the AGM.

These included the election of two directors, the grant of options to the CEO

Price: 0.038

Market Cap: \$17.7 m

1 Year Share Price Graph



Share Information

Code: VTI

Listing: ASX

52 week **High** **Low**
0.105 0.035

Sector: Tech

Website: vtivision.com

Company Synopsis:

Visioneering Technologies (ASX:VTI) is listed on the Australian Securities Exchange.

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and the approval of capacity to place shares as per the ASX listing rules.

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