



Jeroen Cammeraat, CEO

# Agenda

- i-Optics introduction
- Choosing your market
- Fail fast
- Building partnerships
- A few lessons learned

# i-Optics: from Yes!Delft to high growth companies

## Company background

- Yes! incubator, seed capital round in 2007
- Market products for global eye care market
- Commercial stage since 2012
- Global partnerships with market leaders in each category: HOYA, Leica



DE HOGE DENNEN

HBM Partners



**EasyScan**

EasyScan for fast and easy retinal imaging



**cassini**

Cassini for spectacle-free cataract surgery outcomes

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You can change  
your plan ...

but it's tough to  
change the  
dynamics of the  
market you  
compete in

# From technology idea to new business models for strategic partners



## **i-Optics was started in 2007 with a product idea:**

- EasyScan = fast, easy, and affordable detection of eye (retinal) diseases
- Based on confocal scanning laser technology, at 1/3 of the cost price of competitors
- Disruptive by offering eye diagnosis outside the hospital at lower cost

## **Product launch delay:**

- 2007 – 2010: delayed product launch of EasyScan
- Various other product ideas being worked on

## **Focus, focus, focus:**

- Bring EasyScan to market and test market response
- Develop multiple commercial options and learn fast
- EasyScan was launched in 2012 in US and key European markets

# Choosing your market: EasyScan business case

300 M diabetes  
Patients  
worldwide, and  
growing

80 % of diabetes  
patients develop  
DR

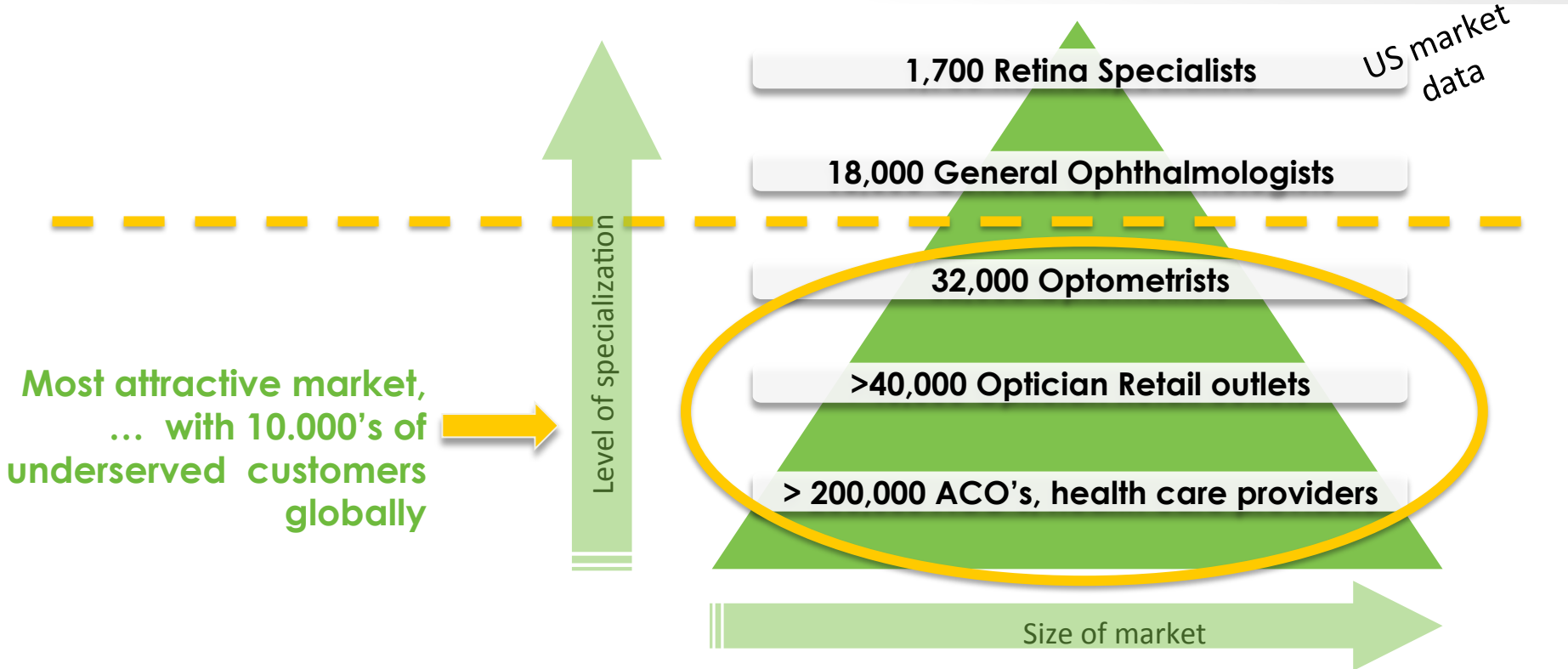
DR is the #1 cause  
of blindness in  
western countries  
(2 million in the US  
alone)

regular screening  
could avoid 90% of  
blindness caused  
by DR

15% of people older  
than 75 will develop  
glaucoma

20 % will develop  
AMD

# Target underserved high-growth markets, focus on healthcare consumer

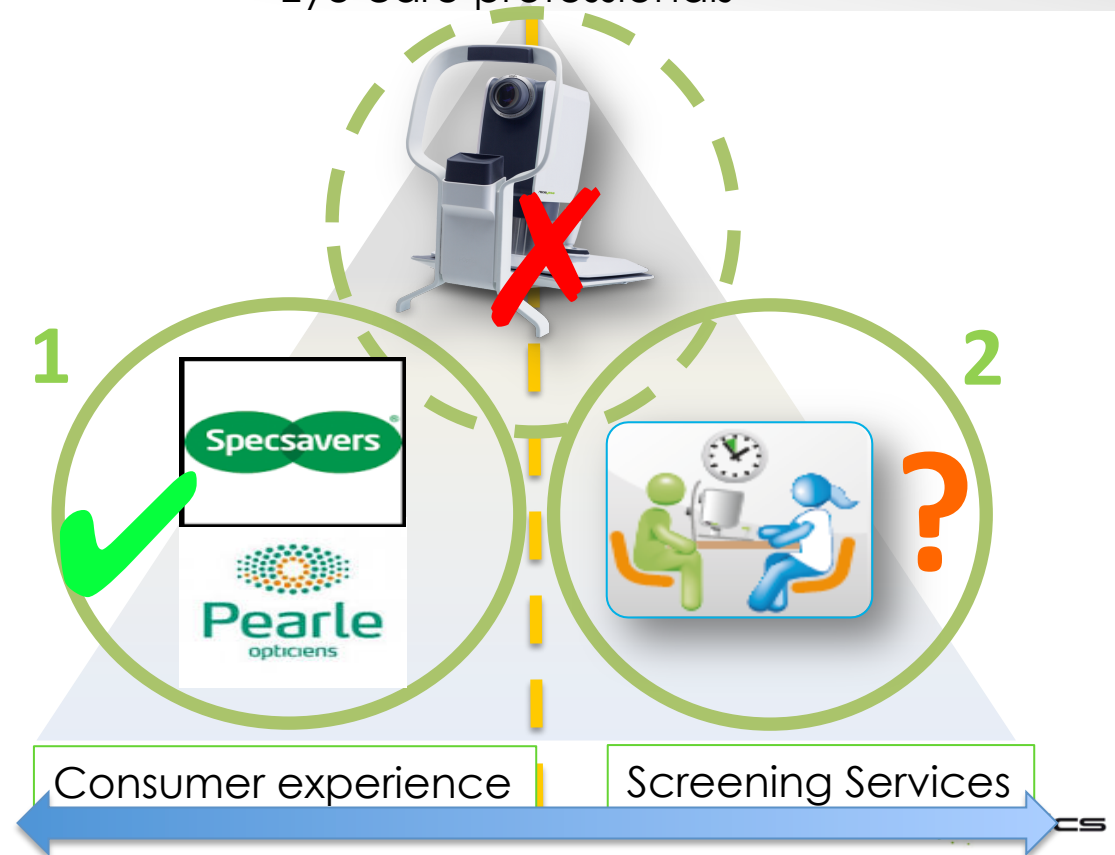


# From technology idea to marketing concept

Specifications  
Box selling  
Transactional price

Solutions selling  
Customer experience  
ROI on business case

Eye care professionals





# Its all about the consumer experience in a turbulent retail market



From commodity to **specialty product**



Hardware goes **content**



**Flagshipstore** not just a shoe wall

## Challenges in optical retail today

- Head-on competition
- Margin erosion
- Differentiation
- Consumer loyalty
- Traffic

**Specsavers**  
GOEDKOOPSTE ENKELVOUDIGE BRIL  
MET **DUNNE** 1.6 GLAZEN

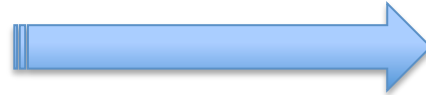
**€118**

**PEARLE**  
GOEDKOOPSTE ENKELVOUDIGE BRIL  
MET **DUNNE** 1.6 GLAZEN

**+26%** in de meeste winkels **+51%**  
**€149 OF €179**

# Partner with HOYA as #2 global ophthalmic lens vendor as channel partner

## Business opportunity



- Vendors facing a consolidating buyer market: 60% major chains
- Lack of product differentiation and brand recognition
- Need to change product mix to high margin offering
- Build a long lasting customer relationship based on a different business model

## EasyScan proposition

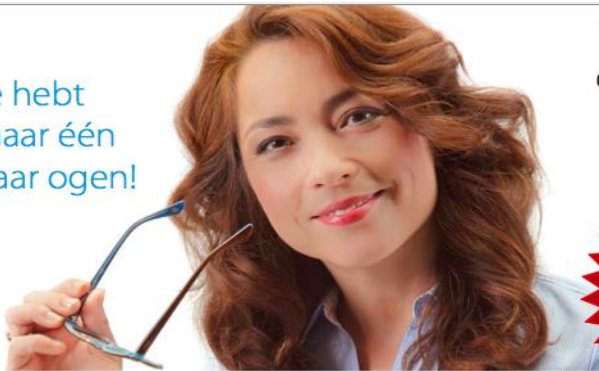
- Target premium optical stores first, than expand to the chains
- Offer the EasyScan 3' eye care test as part of the offering
- Upsell to premium vision products based on eye wellness marketing claims
- Include the EasyScan in multi-year contracts to optical stores



easy scan  
three minute eyecare test

# From diagnostic hardware to strategic marketing concept

Je hebt  
maar één  
paar ogen!



Test hier **gratis**  
de gezondheid  
van uw ogen  
in 3 minuten.



**easy scan**  
certified eyecare center  
★ ★ ★



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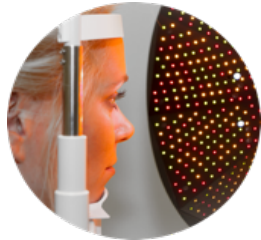
Failing can be  
expensive ...

but not learning fast  
will make your  
business fail

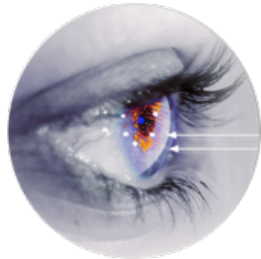
# Applying the lessons learned with Cassini

## From licensed-in IP to commercial product

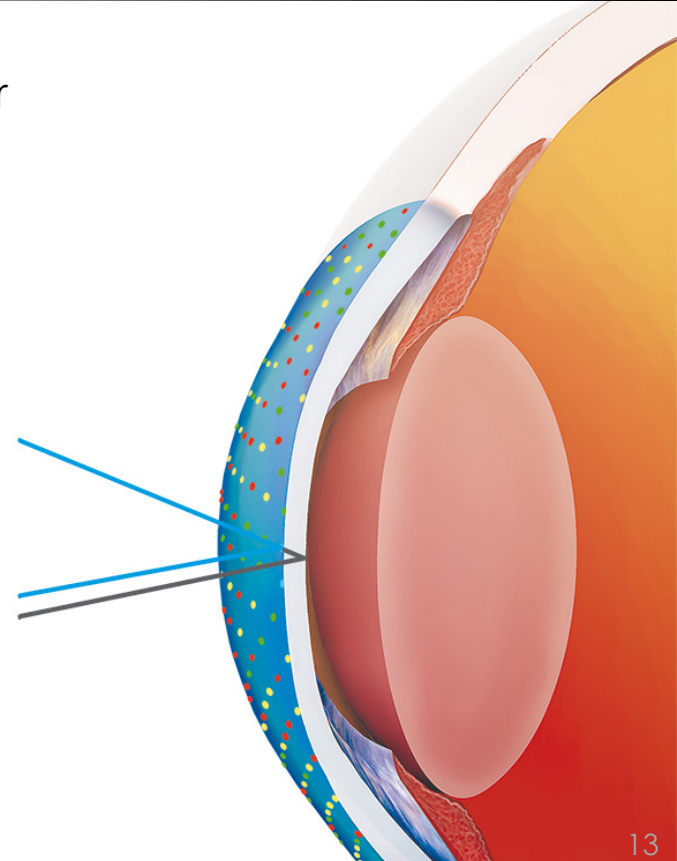
- Original technology developed at VU Medical Center
- Exclusive license to core patent obtained in 2010
- Test the market first with prototype



Multi-colored  
LED point-to-  
point ray tracing



2<sup>nd</sup> Purkinje point-to-  
point ray tracing  
technology



# The trend is your friend: targeting the premium cataract surgery market

3.5 Million cataract surgeries each year in the USA

In 2013 increased to > 700.000

45% of cataract surgeries don't result in spectacle free outcomes

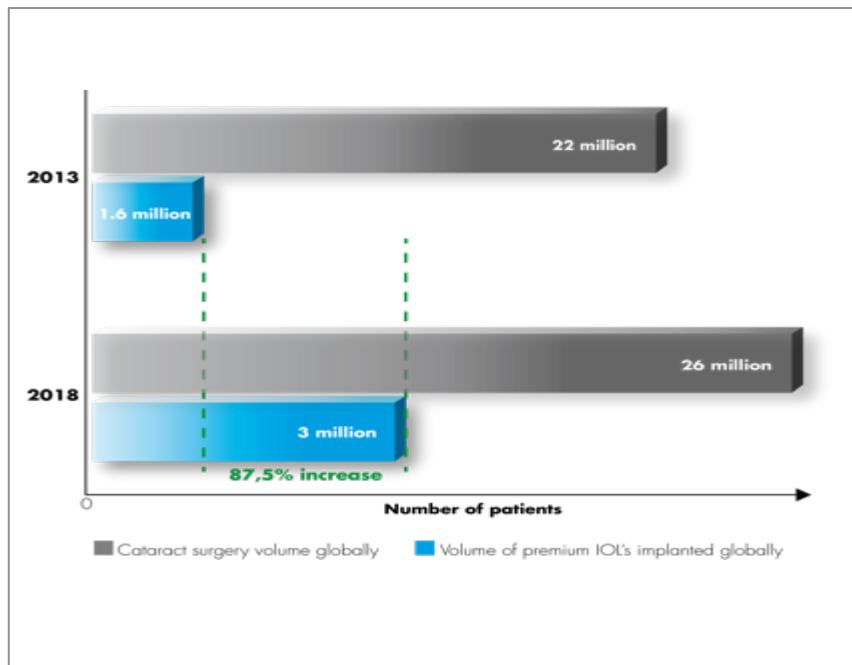
In 2004 only 12.000 premium procedures world wide

Only 3,2% personalized treatments, with 50% of patients eligible

Cassini targets 95+ % success rate

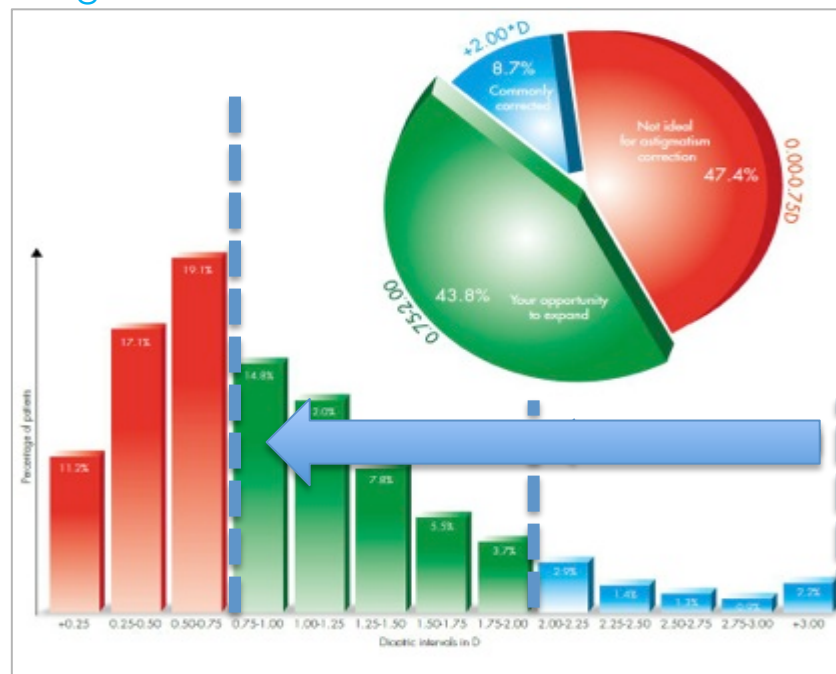
# Premium cataract opportunity is enormous

Premium IOL market to nearly double in next 5 years



Source: Market scope 2013 Comprehensive Report on the Global IOL Market.

More than 50% of patients are eligible for astigmatism correction



Hill Distribution Data courtesy of Dr. Warren Hill.

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Lear from EasyScan model:

Find strategic partners on **day 1** and make your offering an integrated part of their strategy



# Follow the patient journey ... and the money that is being made



**Data management and machine learning**

4

**Patient**  
Refractive Outcome

1



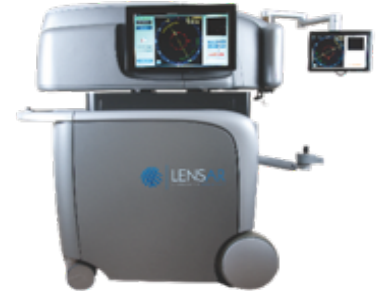
**Intra Ocular Lenses**

**Surgical guidance tools**

3

**Surgeon**  
Results & Efficiency

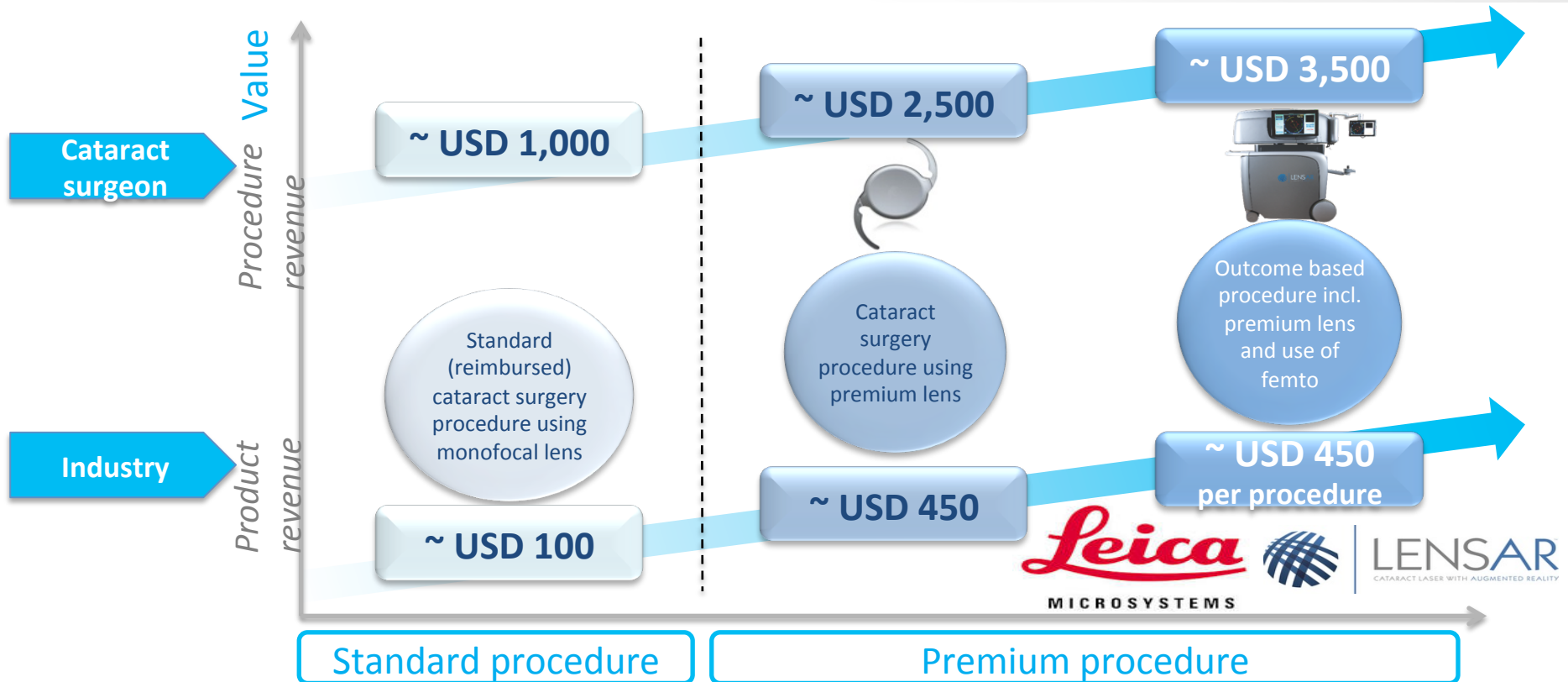
2



**Robotic Laser Surgery**



# Surgeons and industry benefit from high margin revenue streams



# Build partnerships with key customers

## KOL base: 100 USA, ~ 200 global



Ethan Sadri, MD  
Atlantis Eye  
Huntington Beach, CA,  
USA



Robert J. Weinstock, MD  
Weinstock Laser Eye  
Center, Largo, FL, USA



Frank Bowden, MD  
Bowden Eye and  
Associates, Jacksonville,  
FL, USA



Michael Endl, MD  
Fichte, Endl & Elmer  
Amherst, NY, USA



Mitchell Jackson, MD  
Jacksoneye  
Chicago, IL, USA



Cynthia Matossian, MD  
Matossian Eye  
Associates, Doylestown,  
PA, USA



Farrell Toby Tyson, MD  
Cape Coral Eye Center  
Cape Coral, FL, USA



James Katz, MD  
The Midwest Center for  
Sight, Chicago, IL, USA



Elizabeth Yeu, MD  
Virginia Eye Consultants  
Norfolk, VA, USA



A. John Kanelopoulos,  
MD, Laservision Eye  
Institute, Athens, Greece



Mark Packer, MD  
Boulder Eyes  
Boulder, CO, USA



Mitchell P. Weikert, MD,  
MS, Baylor College of  
Medicine, Houston, TX,  
USA



Jonathan Solomon, MD  
Solomon Eye Associates  
Bowie, MD, USA



Eric Donnenfeld, MD  
Ophthalmic Consultants  
of Long Island Garden  
City, NY, USA



William Trattler, MD  
Center for Excellence  
in Eye Care, Miami, FL,  
USA



Douglas D. Koch, MD  
Baylor College of  
Medicine, Houston, TX,  
USA



Denise Visco, MD  
Eyes of York,  
York, PA, USA



Ronald Krueger, MD  
Cleveland Clinic  
Cleveland, OH, USA



Ivan Mac, MD  
Metrolina Eye Associates  
Charlotte, NC, USA



Carlos Buznego, MD  
Centre for Excellence  
in Eye Care, Miami, FL,  
USA



Ming Wang, MD  
Wang Vision Cataract  
and Lasik Center  
Nashville, TN, USA



Thomas Boland, MD  
Northeastern Eye  
Institute  
Scranton, PA, USA



Michael Manning, MD  
Gulfcoast Eyecare  
Palm Harbor, FL, USA



Tal Raviv, MD  
Eye Center of New York  
New York, USA



James Schumer, MD  
Revision Eyes  
Mansfield, OH, USA



Bill Wiley, MD  
Cleveland Eye Clinic  
Cleveland, OH, USA



Dee Stephenson, MD  
Stephenson Eye Ass.  
Venice, FL, USA

**Thank you**

