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Using Augmented Reality Visual Aids with Proprietary Software, Eyedaptic, Inc. is optimizing and enhancing Peripheral Vision for people with Macular Degeneration or Loss of Central Vision



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"We can, not only restore their hope, but enhance their quality of life, even though they are impacted with low vision."- Jay Cormier

CEOCFO: *Mr. Cormier, the first thing I see on the Eyedaptic, Inc® site is "Enhancing Vision to Revitalize Life." How are you doing so?*

Mr. Cormier: We employ augmented reality visual aids together with our proprietary software to enhance a person's vision. For someone who has maybe macular degeneration or the loss of central vision, we can help optimize and take advantage of their peripheral vision.

CEOCFO: *How does it work?*

Mr. Cormier: The technology is basically taking in an image through the camera in the augmented reality glasses. Our software enhances and reprocesses that image and re-displays it on the displays that sit in front of the user's eyes.

CEOCFO: *What is the technology picking up that allows it to reprocess?*

Mr. Cormier: Different users like different parts of our enhancement and reprocessing. It depends largely on the users, so we have a full suite of personalized software features that can help them better utilize their peripheral vision, see better through their central vision; essentially the camera with the eyewear is opening up the entire field of view for them and the user then can take advantage of it in different ways.

CEOCFO: *Does someone decide in the moment? Are they preprogramming? Do they just want to see what is in front of them?*

Mr. Cormier: They do, very much, want to see what is in front of them, but because they do not have central vision, they cannot necessarily see

what is directly in front of them. The other thing that is very important is that your central vision is where your sharp vision lies. That is what we use for reading and other fine tasks. Your peripheral vision tends to be blurrier. Peripheral vision is very useful, but not for many tasks like reading or using a computer.

CEOCFO: *Where are you in the development and/or commercialization of Eyedaptic?*

Mr. Cormier: That is a great question. We actually just went to market at the end of last year with our first product, so that is available on the market now. In fact, just a couple of weeks ago, we announced a major partnership with Vispero, the world leader in low vision aids. They wanted to work with us because we provide software for wearable visual aids. We began a pilot program in North America with them, so that gives us much broader access to the market which can ultimately help many more people.

CEOCFO: *What is the competitive landscape? Have similar products been tried?*

Mr. Cormier: From a theoretical standpoint, some of these concepts have been tried by NASA as far back as twenty-five years. However, up till now most have only implemented these in a virtual reality setting. Of course, as you may know, virtual reality is completely immersive, so you have to have a very large headset that you put on your head. The challenge for someone who has only peripheral vision; is if you take that away it becomes very uncomfortable and unsettling and can sometimes even cause nausea. However, there is no one else on the market with augmented reality glasses with the field of vision that we have. That is very important part and what sets us apart today.

CEOCFO: *What has been the response from both potential users and from the medical community?*

Mr. Cormier: That is a great question. First of all, let us start with the medical community, because we have been working very closely with them over the past several years. In fact, we even ran a clinical trial, although we do not need a trial, because we are an FDA class I exempt device. However, the medical community wants to see the efficacy of our product. That is why we ran a clinical trial. A couple of my co-founders are actually retina specialists, so they are ophthalmologists and we have many advisors from the optometry community as well.

That clinical trial proved efficacy in two main end points. One was of course, visual acuity in reading situations where we got people to gain over eighteen letters, on average. That means they were gaining about three or more lines on the eye chart with our glasses over their regular glasses, so clearly helping them see better, which is priority number one. However, number two, the most important thing is how it was used in daily tasks. That was the other major endpoint: the activities of daily living. We saw an average a five times improvement across a range of activities like reading a bill, spotting a canned good on the shelf at the market and being able to read it; and seeing a sign and reading it. These are incredibly empowering experiences for those who had been struggling with low vision and loss of independence.

We have been very pleased with the support we received from the medical community and that data has translated into our users as well. Some of the use cases that we see that have changed people's lives; we have one fellow; he is a computer programmer. He had to quit his job because he could not see well anymore. He takes our glasses and uses them many hours a day on his computer. This has restored his quality of life for something he loves to do. We have young people who are teenagers who have central vision loss that are able to actually see their parents –this is very important for them. We have another fellow who likes to go to shows and now he has something to help him see the stage, where he had nothing before. Therefore, we are certainly seeing profound changes that help our users experience fuller richer lives.

CEO CFO: *How does cost come into play?*

Mr. Cormier: I think of cost like a hearing aid model, where hearing aids in general are not reimbursable in the US and visual aids are very much the same. Therefore, it is priced similar to hearing aids and our entry level product today is under \$3 thousand – similar to where you find the price of hearing aids, routinely these days. We are following a proven business model to help us price our new product.

CEO CFO: *Is there one size? Is it one piece of equipment for everyone or are there variations? When you buy glasses, obviously you can choose from hundreds of pairs. How does Eyedaptic work?*

Mr. Cormier: That is a great question. It is one pair or one piece of hardware, but again it comes back to the person's preferences. Our software is adaptable, so a person can choose what features they are using. In fact, there are even autonomous features so the person can use the glasses without having to control anything. In some sense, the device almost thinks for them; it knows when it wants to see or read text and modifies the image accordingly. Let us call it the customization for the uniqueness of the user; it is really in the software, not in the hardware.

CEO CFO: *What have you learned as more and more people are using your product?*

Mr. Cormier: We certainly learned a couple of important things. One, this is a huge unmet need! We keep finding more and more people, as we know Age-Related Macular Degeneration (AMD) affects fifteen million people in the US alone. Therefore, getting the word out to those people, is almost as much of a challenge as helping them. Certainly, getting the reach is a big part of what we are trying to do. However, the other thing that we find are more and more different use cases, which we just have not imagined would be important to those with low vision. I have come to the conclusion that it is not our job to tell them how to use it, but see how they want to use it. We can help in a variety of conditions and tasks and that is the real benefit of our product.

CEO CFO: *How are you reaching out, particularly now, since a lot of conferences and life in general has changed for a while?*

Mr. Cormier: Certainly, our partnership with Vispero is a big help, and we are starting direct mail campaigns. This is not only to the potential users, but also to the optometrists that might be representing this

product and just building awareness and education so that people become aware that this is now available.

CEO CFO: *What surprised you as the company has evolved to where you are today?*

Mr. Cormier: I think what surprised me the most is really how many different people come to depend on their vision in so many different ways. We tend to take it for granted; we think it is pretty straightforward. Maybe we are using our computer and that is our major task. However, vision helps us in so many different tasks. We have one lady who wanted to thread a needle again, because she wants to do needle point. There are just so many things that our vision serves us in ways we take for granted every day. The vast array of those activities is what really has surprised me and where I feel very gratified that we can help in most all of those.

CEO CFO: *What does the next year or so look like for you?*

Mr. Cormier: The next year is, again, trying to build that awareness and roll out this product while we also work on our second product. This is for people that are even more impacted that need even more help and also covering other disease states beyond macular degeneration. Therefore, we are definitely using this time of crisis to work on our next product and prepare that for launch.

CEO CFO: *What, if anything, might someone miss when they take a look at Eyedaptic?*

Mr. Cormier: Certainly, for us with sight, we tend to take it for granted. Therefore, we do not quite understand how much these glasses can sometimes help a person who has low vision. That is the thing that is very hard to simulate and try to impress upon someone with good vision. I think that is important to try to put themselves in the shoes of someone that does have low vision.

CEO CFO: *There are so many products and so many new ideas to consider. Why pay attention to Eyedaptic?*

Mr. Cormier: They should choose Eyedaptic because there are over one hundred and fifty million people worldwide with macular degeneration with no cure and no therapy, and therefore no hope. We can, not only restore their hope, but enhance their quality of life, even though they are impacted with low vision.

