



BIOLIGHT
Life Sciences Ltd.

Corporate Presentation

July 2023

* This is a translated version of Company's corporate presentation in Hebrew
as filed with the Israeli SEC – created for convenience purposes only.





The **sole entity in Israel** that invests solely in the growing space of ophthalmic diseases

Company assets at the end of 2022:

NIS 150 Million

(Detailed below)

Approximately NIS 18 Million in cash

9

Portfolio
Companies

7

Portfolio Companies situated
in advanced stages

- A significant number of events expected to take place over the next 18 months
- Diagnostear is in the advanced process of registration in the Canadian Securities Exchange



Highly experienced Management team
and scientific advisory committee

Prevalence of eye diseases is constantly increasing



340M Dry eye syndrome



146M Diabetic retinopathy



80M Glaucoma



190M Age-related Macular
degeneration (AMD)

And this is only a small sample from a
variety of diseases that affect billions of
individuals worldwide



Today's Challenges and Unmet Needs

- Aging population
- Prevalence of eye disease rising
- Insufficient eye doctors in relation to population growth
- Fear of losing eyesight (blindness)

75%

of global vision impairment
can be avoided

Tomorrow's Solutions

- Early detection
- Better and personalized drugs
- Improved devices for procedure and implants
- Usage of digital health for remote diagnosis and accurate treatment

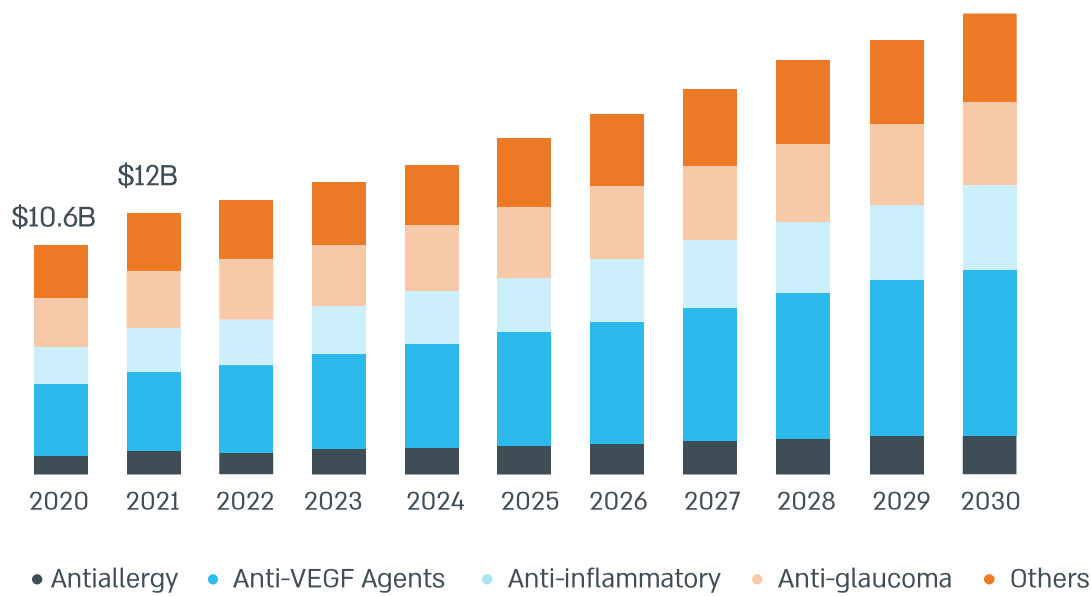
Eye market growth forecast

Average annual growth forecast for the eye market in the U.S. (drugs and medical device)

Ophthalmology Drugs Market

U.S. Ophthalmic Drugs Market
size. by drug class, 2020 - 2030 (USD Billion)

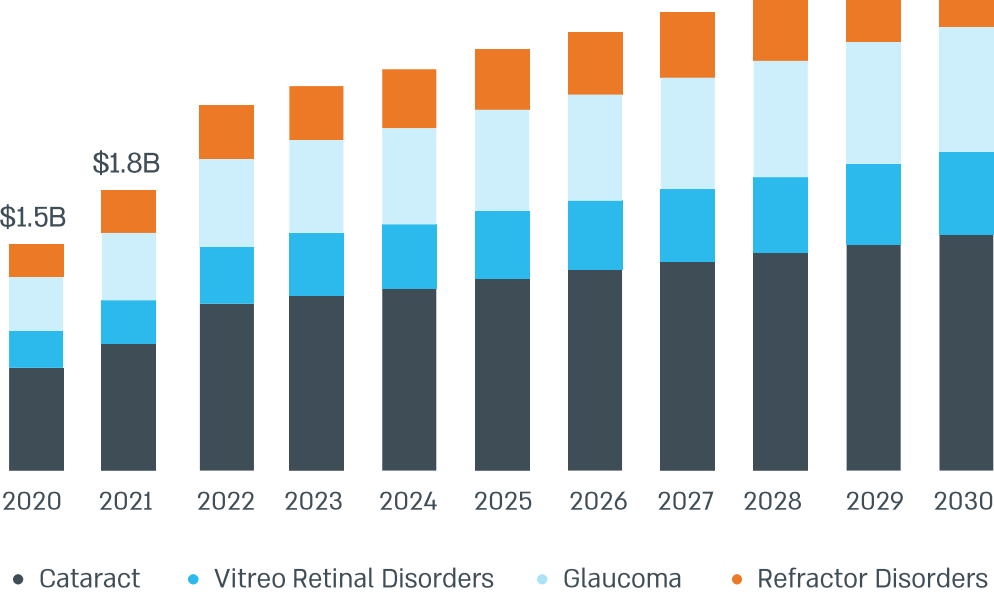
6.5% U.S. Market CAGR.
2022 -2030



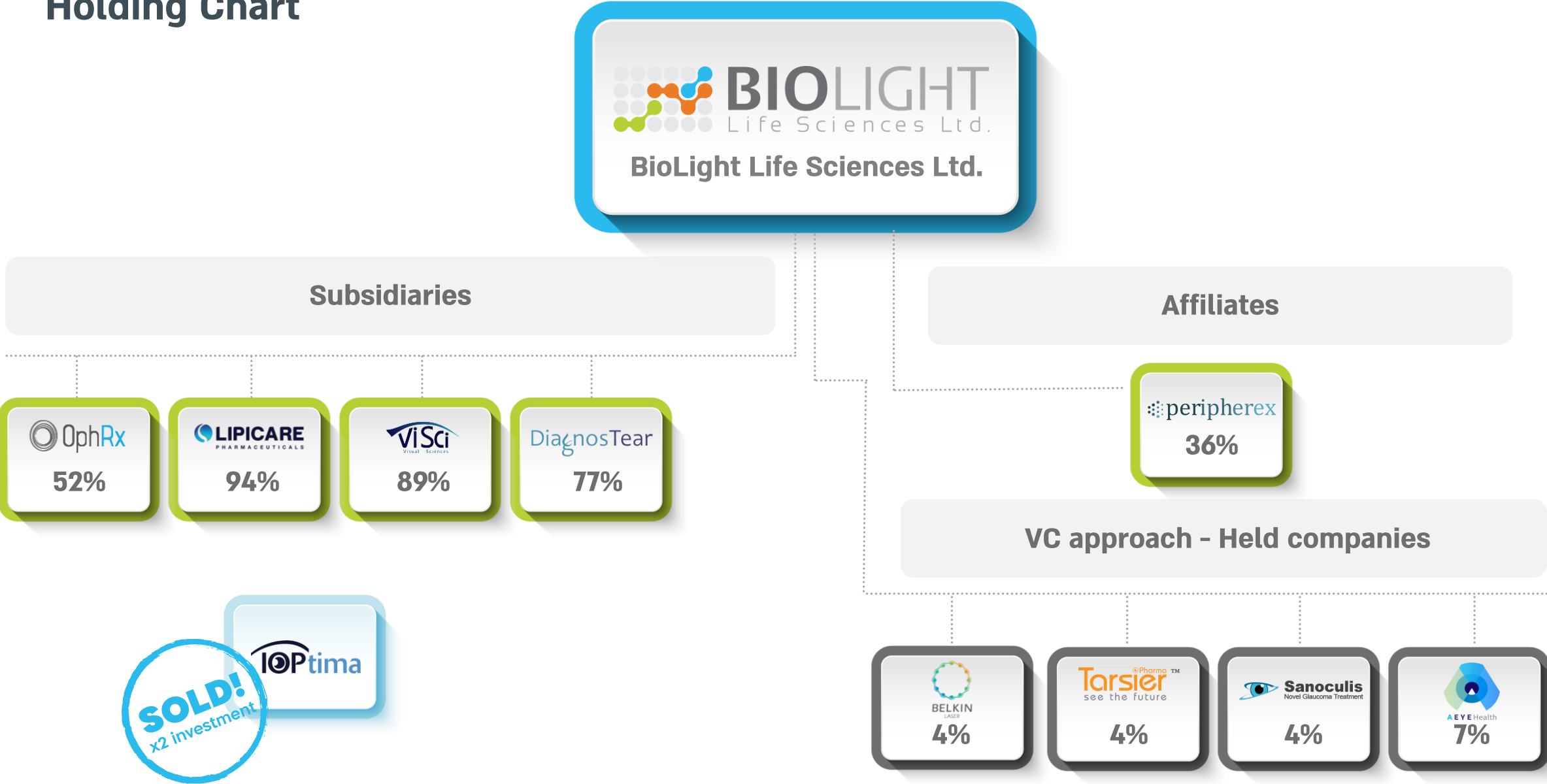
Ophthalmology Device Market

U.S Ophthalmic Devices market
size. by application. 2020 - 2030 (USD Billion)

4.4% U.S. Market CAGR.
2022 -2030



Holding Chart



The Problem:

- An ophthalmologist or a primary care doctor must have effective, accurate tools for diagnosing front-of-the-eye diseases
 - Identifying conjunctivitis (Red Eye): Infections in the front of the eye caused by bacteria or viruses such as adenovirus, herpes, or allergic conjunctivitis
 - Identifying dry eye syndrome and the cause of the disease
-

The Solution:

- Identifying and analyzing the cause of dry eye syndrome diagnosing and prescribing accurate treatment
 - Identifying the indicators used for the diagnosis of red eye conditions
-

The Market:

- Approximately 340 million patients suffer from dry eye syndrome worldwide
- Approximately 33% of visits to an ophthalmologist and about 1% of visits to a primary care doctor are due to red eye

DiagnosTear

The Product

- TeaRx™ technology is designed for the diagnosis of front-of-the-eye diseases by analyzing the composition of the tear fluid:
- DiagnosTear product designed for diagnosing dry eye (CE approved and Israeli MOH approved)
- DiagnosTear product designed for diagnosing Conjunctivitis (in clinical development phase)



The Problem:

A significant part of patients suffering from glaucoma are not complying with the medication treatment on a timely manner, causing an increase in intraocular pressure and the progression of the disease which can lead to vision loss

The Solution:

A biodegradable sub-conjunctival implant for the slow and controlled release of a known prescribed medication in a sustained manner for the treatment of glaucoma

The Market:

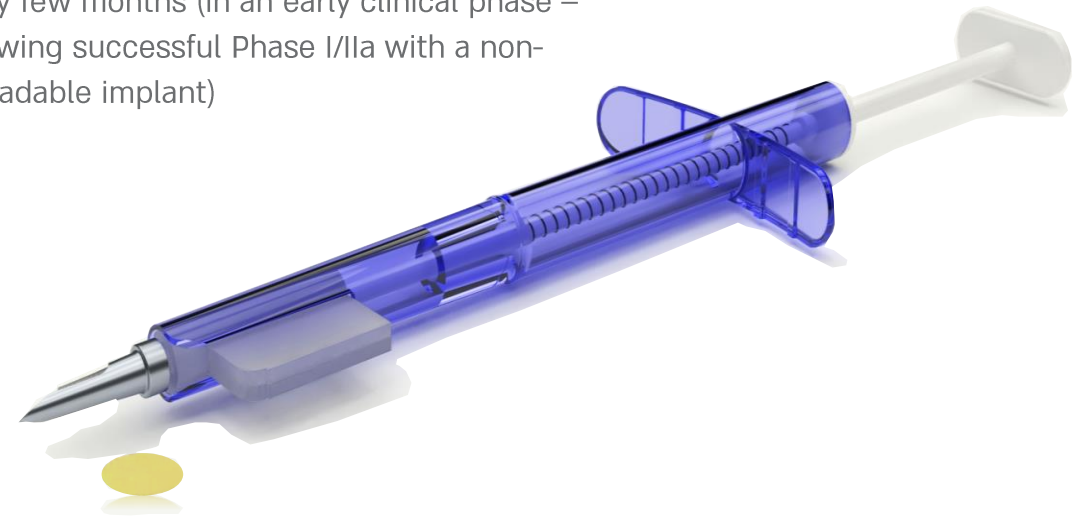
Approximately 3 million people in the United States alone suffer from glaucoma

Approximately 50% of patients do not adhere to the treatment regimen as prescribed



The Product

The insertion of a **biodegradable** sub-conjunctival implant for the slow and controlled release of a prescribed medication in a sustained manner for the treatment of glaucoma, inserted in the doctor's clinic once every few months (in an early clinical phase – following successful Phase I/IIa with a non-degradable implant)



The Problem:

Dry eye syndrome and a syndrome known as Digital Eye Strain are common conditions characterized by dryness and eye fatigue resulting also from prolonged exposure to blue light radiation emitted from digital and computer screens

The Solution:

Eye drops formulated with a nano-emulsion enriched with vitamin D, designed to address dry eye and the syndrome known as Digital Eye Strain

The Market:

About 340 million patients worldwide suffer from dry eye syndrome

About 50% of the US adult population report symptoms caused by Digital Eye Strain



The Product

The Ocular.D product is CE* approved, currently in the sales phase in Germany and UK

Ocular.D eye drops are based on a nano-emulsion containing vitamin D, specifically formulated and designed for the treatment of dry eye and Digital Eye Strain syndrome

* In accordance with the previous MDD directive



The Problem:

Increasing the penetrability and improving the tolerance of drug delivery to both the front and back of the eye

The Solution:

OphRx technology, based on nanostructures and liquid molecules enhances the delivery of substances via a nanometric carrier system with the aim of facilitating the transmission of higher concentrations of ocular substances improving their conduction within the front of the eye and the retina

The Market:

- Cyclosporine-based drugs ranging from 0.05% - 0.09% in dosage are currently generating over 1 billion US dollars in sales in the US market for the treatment of dry eye. These drugs may cause certain side effects while taking about 3 months to start improving the symptoms
- There is an enormous market for injectable drugs to treat retinal diseases. Reducing the need for injections and transitioning to the administration of eye drops is groundbreaking and has huge potential



The Product

- Eye drops containing high dosage of Cyclosporine is currently in Phase I human clinical trial phase
- A platform designed to deliver drugs to the retina aiming to reduce the need for injections - is currently in the animal study phase



The Problem:

Considering the retina's crucial role in light absorption, converting it into nerve signals, and the initial processing of the visual input, any disease that impairs the function of the retina can lead to significant damage and even vision loss. Early diagnosis and prediction of the disease's progression are critical for providing preventative and personalized treatment approaches

The Solution:

The discovery of novel biomarkers within tears that will enable the development of new tests for the diagnosis and classification of retinal diseases, such as Age-Related Macular Degeneration (AMD) which can be conducted directly inside a doctor's office

The Market:

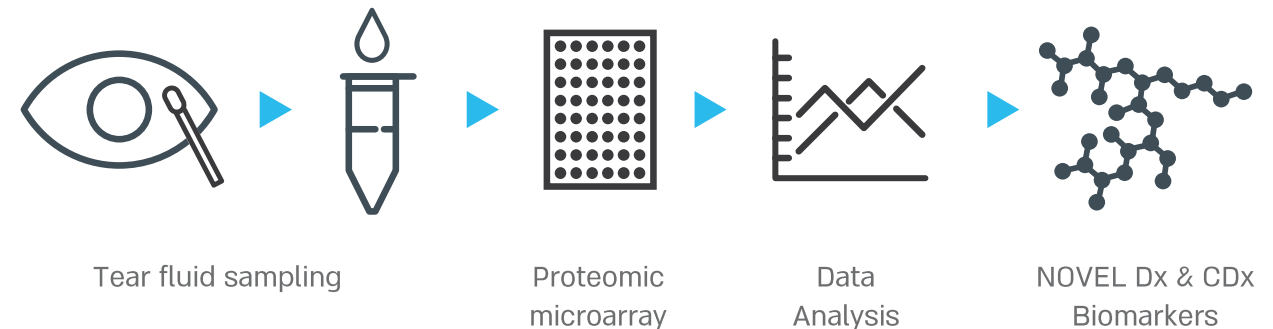
In 2022, the retinal disease market was estimated to be around \$15.2 billion. It is estimated about 10% of people aged 40 and over suffer from some kind of retinal disease, of these, about 190 million people suffer from AMD



The Product

Using innovative technology to identify biomarkers within the tear fluid specific to a particular retinal disease (or in the early stage of the disease) to facilitate the development of quick and non-invasive tests for early diagnosis of these diseases allowing the provision of personalized treatment which can prevent the progression of the disease – the initial clinical study expected to start during August 2023

Retinal Pathology vs. Healthy controls



Affiliated and held Companies

Affiliated and held Companies			Company Summary	Product Image	Potential
AEYE	7%		Develops artificial intelligence (AI) solutions for a variety of retinal diseases		Received FDA approval for its AI product that was developed in combination with a desktop camera for autonomous detection of moderate to severe diabetic retinopathy, Addressing a market of approximately 460 million diabetic patients worldwide
Tarsier	4%		Develops an innovative product, the TRS01, for the treatment of inflammatory ocular diseases that may lead to blindness		Currently in its final stage of the first phase III clinical trial which examines the efficacy and safety of the TRS01 product for patients with non-infectious anterior uveitis, and those with uveitis-glaucoma. The results of the trial expected during 2023 will have a substantial impact on its activities
Belkin	4%		Develops laser device to enable glaucoma patients to receive short & effective laser treatments as first-line treatment for the disease – known as DSLT		Sales of the product has begun in Europe and Belkin is currently working towards obtaining FDA approval. Raised a significant investment from a strategic investor
Sanoculis	4%		Develops an innovative surgical procedure for the treatment for Glaucoma which is approved to be used in EU and Israel		Exercise of the option (if exercised) for the purchase of all Sanoculis assets by Bausch & Lomb is expected to be a minimum of 5 times the value of Sanoculis according to BioLight's initial investment in Sanoculis in September of 2019 B&L received the sales and marketing rights in Europe.
Peripherex	36%		Develops solutions for diagnosis and monitoring of peripheral vision impairment, using personal computer and its integrated camera based on eye-tracking movement		Peripherex is currently in its submittal stage for FDA approval for the remote monitoring of peripheral vision using a personal computer and its built-in camera by tracking eye movements

Anticipated events of Subsidiaries



2023

Completion of a clinical trial in India focused on dry eye
POC in humans for red eye.
Merger and listing on the Canadian Stock Exchange

On-Line sales in the UK and Germany

Completion of clinical trial in humans for cyclosporine
Completion of animal study in retinal diseases

2024

Completion of a clinical trial in
humans with red eye

Completion of an animal study with a biodegradable
implant Starting a clinical trial in humans
subject to finding a partner

Transition to a new directive (MDR)
subject to finding a partner

Continuing to monitor the progress
of OphRx products development

Anticipated events of held companies and Affiliated

2023

2024



US launch and partnership agreements

Obtaining FDA approval for the use of company product with a hand handled camera



Obtaining the results of a Phase III clinical trial in humans

Obtaining FDA approval for the use of company product with a hand handled camera



Obtaining FDA approval



The potential for Bausch + Lomb to acquire Sanoculis at a minimum asset value (if the option is exercised) of approximately 5 times its value as per the Company's First investment in Sanoculis in September 2019



Obtaining FDA approval for monitoring the development of the disease

Obtaining FDA approval for screening and detecting Patients with peripheral vision problems



Summary of BioLight's assets & investments in its subsidiary and affiliated companies as of December 31, 2022 (in NIS):

Cash	17,625	Including short-term deposits and investment in tradable shares
DiagnosTear	44,338	Estimated based on BioLight's holdings rate, pre-money, in Elcam medical transaction. Upon filling in Canada Stock Exchange BioLight's holdings are estimated to be worth USD 16.5 million (approximately NIS 60 million)
Visci	34,054	Cost cash basis only
OphRx	3,992	Cost cash basis only
LipiCare	3,451	Cost cash basis only
Peripherex	3,295	Cost cash basis only
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Total	106,755	

Summary of BioLight's assets & investments in **held companies** as of December 31, 2022 (in NIS)

Tarsier Pharma	4,638 Cost	16,880 Value	Estimated based on BioLight's holdings rate at the company's valuation (pre-money) in the last investment round (the amount in the financial statements is approx. NIS 12,570k)
AEYE	6,537 Cost	15,193 Value	Estimated based on BioLight's holdings rate at the company's valuation (pre-money) in the last investment round (the amount in the financial statements is approx. NIS 9,660K based on the OPM model and the share rights for the different shares)
Sanoculis	5,915 Cost	8,234 Value	Estimated based on BioLight's holdings rate at the company's valuation (pre-money) in the last investment round (the amount in the financial statements is approx. NIS 6,050k based on the OPM model and the share rights for the different shares) (*)
Belkin Vision	3,839 Cost	3,554 Value	Estimated based on BioLight's holdings rate at the company's valuation (pre-money) in the last investment round (the amount is the same in the financial statements)

Total	20,929 Investment Cost	43,861 Investment Value
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(*) Option for 3rd party to purchase all of Sanoculis' assets was not taken into account in the said value

106,755

**Cash and investment
value in Subsidiaries
and Affiliates**

43,861

**Investment value in
Held Companies**

Total

150,616

Assets value

Highly Experienced Management Team



Israel Makov

Chairman of the Board



Yaacov Michlin

CEO



Yiftach Biel

CFO



Karin Gurevitz

Vice President,
Legal Counsel



Scientific Advisory Board



Dr. Ron Neumann

BioLight's Chief Medical Officer (CMO), A leading expert ophthalmologist, specializing in inflammatory eye disease



Prof. Anat Loewenstein

Chairwoman of the Department of Ophthalmology at Ichilov Sourasky Medical Center & Vice Dean of Faculty, at the Sackler of Medicine at the Tel Aviv University



Dr. Joseph Tauber

World-renowned authority in the field of ocular surface diseases specifically in dry eye



Dr. Jeffrey Goldberg

Professor and Chair of Ophthalmology at the Byers Eye Institute at Stanford University, USA

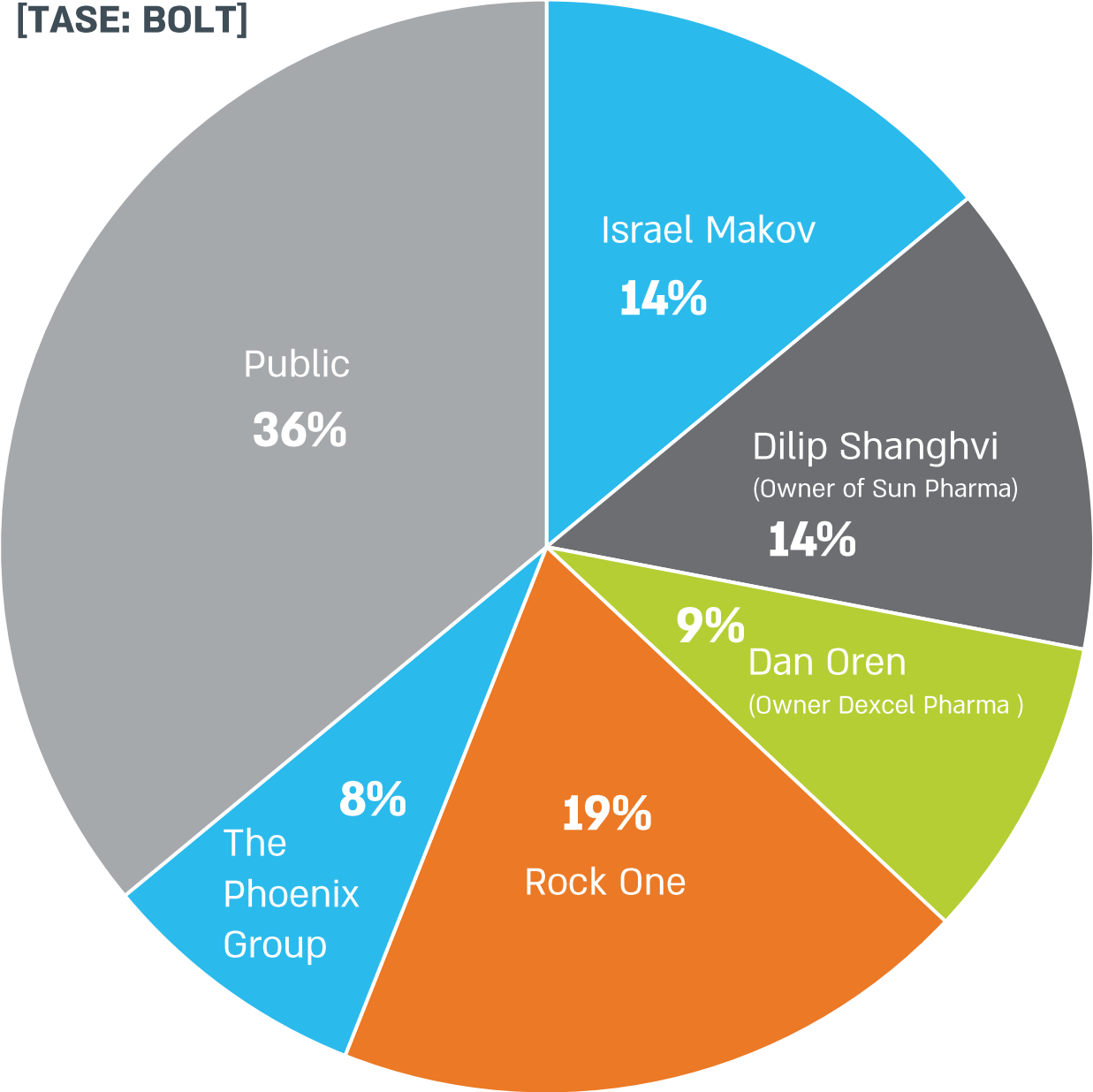


Dr. Vicente Anido Jr.

Served as the CEO of Aerie Pharmaceuticals, an Ophthalmic Pharmaceutical company traded on the NASDAQ



Main Shareholders [TASE: BOLT]



Forward looking information

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- The asset summary table ("the table") is based on a NON-GAAP financial presentation. The company believes that the summary of the assets and investments in the table along with the accompanying explanation may help to understand the status of the company's assets and constitute additional and complementary information to the detailed information regarding these assets presented in the financial statements and edited according to accounting rules. It should be emphasized that the information contained in the table is not a substitute for the information contained in the company's financial statements.



THANK YOU

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