



NEWS RELEASE

KITS Announces Record-Breaking Sales of \$4.3 Million During Black Friday Week

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Highlighted by Over \$1M in Sales on Black Friday
Earning a Healthy EBITDA of Approximately 15%

VANCOUVER, BC, Dec. 3, 2024 /CNW/ - [Kits Eyecare Ltd.](#) (TSX: KITS) ("KITS" or the "Company"), the leading vertically integrated eyecare provider, is excited to announce record-breaking results from the Company's Black Friday event.

Highlights from the Company's Black Friday week include:

- Total sales of \$4.3 million, 56% year-over-year increase from prior Black Friday week
- Black Friday sales exceed \$1.02M, showing approximately 15% EBITDA
- Over 11,500 glasses units ordered, a weekly record
- Repeat customers contributed 65% of total revenue

"It's always a highlight to achieve the first day exceeding \$1 million in sales, and I'm thrilled to announce that Black Friday, as well as the Black Friday week were record-breaking events for KITS," said Roger Hardy, Co-Founder and CEO of KITS. "Our eyeglasses segment continues to see exceptional growth, driven by the strength of our proprietary collections and the trust of our repeat customers. These results reflect the investments we've made in our vertically integrated manufacturing and logistics systems, which have enabled us to deliver an unmatched combination of quality, value, and convenience. We look forward to continuing this momentum through the holiday season and beyond."

At the end of November, KITS achieved new milestones across its business, including surpassing \$15 million in monthly revenue.



About KITS

KITS makes eyecare easy. KITS is a leading vertically integrated digital eyecare brand providing eyewear for eyes everywhere. We offer customers access to a vast selection of contact lenses and eyeglasses, including our own exclusive KITS designed products, as well as a robust suite of online vision tools. Our efficient digital platform, backed by our industry-leading manufacturing and designs, removes intermediaries, and enables us to offer great prices and deliver made to order personalized products with incredible care and accuracy. We are creating disruption in the industry by constantly pursuing cutting-edge technologies to enable the best customer experience, including online eyewear fitting tools, and virtual try-on for glasses. We strive to delight our customers with our competitive prices, a convenient digital shopping experience, fast and reliable delivery options, and an unrelenting focus on earning our customers' lifelong trust. For more information on KITS, visit: www.kits.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements relating to the execution of our proposed strategy, our operating performance and prospects for the business. These forward-looking statements generally can be identified by the use of words such as "intend," "believe," "could," "continue," "expect," "estimate," "forecast," "may," "potential," "project," "plan," "would," "will," and other words of similar meaning. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such a statement. Our business is subject to substantial risks and uncertainties. This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of the expansion and enhancement of our optical laboratory for glasses and warehouse facilities; the growth of our business and launch of new technologies; our ability to drive sales growth; our ability to maintain, enhance, and grow within our addressable market; our ability to drive ongoing development and innovation of our exclusive brands and product categories; our ability to continue directly sourcing from third party suppliers and manufacturers; our ability to retain key personnel; our ability to add, maintain and expand production, distribution and fulfillment capabilities; our ability to continue investing in infrastructure to support our growth; our ability to obtain and maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; the changes and trends in our industry or the global economy; and the changes in laws, rules, regulations, and global standards are material factors made in preparing forward-looking information and management's expectations. KITS' risks and uncertainties are discussed in detail in the company's Annual Information Form, filed on SEDAR on March 6, 2024. Investors, potential investors,

and others should give careful consideration to these risks and uncertainties. We caution investors not to rely on the forward-looking statements contained in this press release when making an investment decision in our securities. The forward-looking statements in this press release speak only as of the date of this release, and we undertake no obligation to update or revise any of these statements, except as required under applicable securities laws. If we do update certain forward-looking information, no inference should be made that we will further update such or other forward-looking information.

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