



NEWS RELEASE

## KITS Announces over 31,000 pairs of Eyeglasses Manufactured and Delivered in May 2022

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VANCOUVER, BC, June 7, 2022 /CNW/ - **Kits Eyecare Ltd.** (KITS) (TSX: **KITS**). In May 2022, we manufactured and delivered more than 31,000 pairs of eyeglasses. This represents a new monthly record for KITS and is more than double the 15,000 pairs of eyeglasses that were manufactured and delivered in May 2021.

Approximately 30% of revenue from frames delivered in May 2022 came from returning customers. KITS continues to maintain category leading customer retention rates, and our retention performance continues to improve over time as customers we acquired in previous periods are returning and reordering. We achieved Net Promoter Scores of 80+ in May, which helped word-of-mouth and social referral become our largest and fastest growing channel for new customers. As a result, marketing spend declined month-over-month while revenue and volume increased significantly.

"We are excited to reach the 1,000 pairs of glasses per day milestone in May" said Roger Hardy, KITS co-founder and CEO. "To reach this level while reducing marketing spend on eyeglasses month-over-month is a further testament to the power of word of mouth, and customer satisfaction with our offering. Net Promoter Scores in the optical category are consistently below 30. Achieving an NPS of over 80 on our KITS eyeglasses continues to validate that our direct channel delivers the most efficient and satisfying experience for customers and inspires them to rave about the experience to others. This is evident in the thousands of comments we see from customers online and through social sharing, a key driver of our success."

Since launch, KITS has manufactured and delivered over 350,000 pairs of eyeglasses. KITS maintains category leading value to customers by manufacturing eyeglasses in our onshore, automated optical lab in Vancouver, and by avoiding expansion into costly retail locations. "We are thrilled to achieve these results without requiring



hundreds of brick-and-mortar retail locations," said Joseph Thompson, KITS co-founder and COO. "The KITS online-focused business model allows us to pass on these savings to our customers. Thank you to our KITS customers who continue to spread the word on the value and convenience of the KITS experience."

In August 2022 we will announce our Q2 results. Final numbers could vary. KITS Eyeglasses orders delivered represent only one measure of the company's financial performance and should not be relied on as an indicator of quarterly financial results, which depend on a variety of factors, including the cost of sales, and foreign exchange movements.

SOURCE KITS