



NEWS RELEASE

KITS Eyecare Enters Rapidly Growing Market for Color Contact Lenses with the Launch of KITS Daily Color Contacts

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Company Expanding Its Range of Branded Products Following the Successful Launch of KITS Daily Silicone Hydrogel Contacts in Q2; Anticipates more additions in future.

Global Colored Contact Lenses Market Size expected to Grow over 100% to USD \$9.82 Billion By 2033.¹

VANCOUVER, BC, Aug. 29, 2024 /CNW/ - **Kits Eyecare Ltd.** (TSX: KITS) ("KITS" or the "Company"), the leading vertically integrated eyecare provider, has announced the launch of KITS Daily Color Contacts. This innovative product line provides customers with the high-quality daily contacts lenses they trust, now available in a range of colors designed to enhance and define the look of your eyes.

A Vision of Versatility and Style

KITS Daily Color Contacts offer customers more than just corrective vision - they offer a style statement. Crafted from 3rd Generation Hydrogel material, the lenses are designed to beautifully enhance and naturally accentuate your eyes. Each design features a meticulously crafted print that visually enlarges your iris and defines your eye color. Suitable for both prescription and non-prescription needs, these lenses offer versatility and customization for every individual. Customers can choose from an array of colors including Stormy Gray, Ocean Blue, Smokey Brown, Lush Green, and Twilight Purple. The precise color distribution ensures a natural and consistent look, while the advanced surface technology offers superior moisture retention and enhanced oxygen permeability.

"We're thrilled to introduce the KITS Daily Color Contacts, a key addition to our expanding product lineup in one of the fastest-growing segments of contact lenses," said Roger Hardy, CEO and Co-Founder of KITS. "This launch not



only broadens the selection for our loyal core customers but also positions us to enhance customer retention while delivering a margin-accretive product that strengthens our overall offering."

Market Opportunity and Growth Potential

As of January 2024, the Vision Council estimated the market size of contact lenses in the United States to be an estimated US\$12.09 billion, with 20 percent of adults in the United States wearing contact lenses.² Within this market, growth through online retail channels grew to 42 percent during 2023.² The global color contact lens market, growing at a Compounded Annual Growth Rate (CAGR) of 7.67 percent by 2033,³ presents a significant growth opportunity.

KITS is the fastest-growing retailer of contact lenses globally, serving over 875,000 two-year active customers.⁴ The Company is excited to introduce their customers to the fun and versatility of color lenses. Margins for KITS Daily Color Contacts are expected to be approximately double that of our standard clear contact lenses.

Designed for Comfort and Convenience

KITS Daily Color Contacts combine aesthetic versatility with all-day wearability. As daily disposables, these lenses offer maximum convenience, eliminating the need for cleaning and storage. Engineered with advanced design techniques, these lenses maintain optimal eye health and provide a comfortable experience from morning to night. KITS remains committed to its mission of making eyecare easy and accessible for all.

Available Now

KITS Daily Color Contacts are now available for purchase on **kits.com**. Customers can explore the new colors, utilize the easy prescription verification service, and receive their lenses with fast and reliable delivery. The KITS Daily Color Contacts are competitively priced at \$15.00 CAD (\$11.00 USD) for a 10-pack, offering exceptional value at a fraction of the cost of without compromising on quality.

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**.

¹ <https://www.sphericalinsights.com/press-release/colored-contact-lenses-market>
² <https://thevisioncouncil.org/product/consumer-insights-q1-2024-report>
³ <https://www.sphericalinsights.com/press-release/colored-contact-lenses-market>
⁴ As of Q2 2024

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