



NEWS RELEASE

KITS Eyecare Expands Leadership Team

2021-06-03

Adds leadership in marketing and technology, including launch of CIO position, as growth continues

VANCOUVER, BC, June 3, 2021 /CNW/ - **KITS Eyecare Ltd.** (TSX: KITS) (OTCQX: KTYCF) ("KITS" or the "Company"), a rapidly growing, vertically integrated eyecare platform, today announced the appointment of Robert Long to the newly formed position of Chief Information Officer, and the appointment of Stefan Harvalias as Chief Marketing Officer.

Robert Long joined KITS in January 2020 from Dyson Canada, where he sat on the leadership team and led the Direct-to-Consumer division. At Dyson, he built the direct channel into a leading growth driver for the company. Previous to Dyson, Mr. Long was a key member of the marketing leadership team at Coastal Contacts, helping to launch the eyeglasses business in 2008. He subsequently moved to Shanghai to lead EyeBuyDirect, a leading glasses retailer.

Mr. Harvalias joins KITS from Match Group, Inc. (NASDAQ: MTCH) where he led the global marketing function for the Plenty of Fish banner. Previously, he served in progressively senior marketing positions across consumer brand companies including Visa, Kraft Heinz, and EA Sports.

Commenting on the leadership updates, **Roger Hardy, CEO of KITS** said, "We are delighted to welcome Stefan to the team. His track record of building successful e-commerce brands and subscription businesses, combined with his breadth of experience delivering strong results makes him ideally suited to lead KITS' marketing efforts as we continue on our journey as a public company."

"Since the beginning of 2020, Rob's contributions have enabled us to achieve record revenues and unlock new



customer growth – we're truly excited to have him lead our data and information team. As we continue to expand our expertise in technology and operations, we are focused on investing in the right talent to accelerate growth and generate value for our shareholders," added Mr. Hardy.

Over the past two years of rapid growth, KITS has hired over 90 employees, including over 80 in the Vancouver area. KITS plans to continue to expand its Vancouver presence with additional leadership hires in Marketing, Technology, and Operations in the year ahead.

To receive additional information, please visit KITS' **investor relations website** or contact the IR team at **IR@kits.com**.

About KITS:

KITS is a rapidly growing, vertically integrated, digitally native eyecare platform 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, virtual try-on for glasses, and an integrated online vision test. 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 on 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 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 maintain and expand distribution 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, which will be filed on SEDAR prior to March 31, 2021. 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.

SOURCE KITS Eyecare Ltd.