



NEWS RELEASE

KITS Eyecare Reports Preliminary First Quarter 2024 Results

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Q1 Revenue Grew Approximately 23% YOY to Over \$34 Million
Cash Position Remains Strong at Approximately \$18 Million

VANCOUVER, BC, April 4, 2024 /CNW/ - **KITS Eyecare Ltd.** (TSX: KITS) ("KITS" or the "Company"), a leading vertically integrated eyecare provider, is providing selected preliminary unaudited results for its first quarter ended March 31, 2024.

Select Preliminary First Quarter 2024 Financial Highlights

- Q1 2024 revenue grew to over \$34 million, representing a 23% year-over-year increase and a 7% increase sequentially.
- Finished the quarter with a healthy cash balance of approximately \$18 million.

"Our business is off to a strong start in 2024," said Roger Hardy, Co-Founder and CEO of KITS. "We continue to grow revenue and customer count at industry-leading levels through our trend-setting product offerings, best-in-class customer experience and value price points. We've been able to sustain our growth momentum while maintaining consistent cost levels to previous quarters as we were able to grow our cash balance in the first quarter. We're proud of how we performed in Q1 and look forward to what we believe will be another banner year at KITS."

The Company looks forward to reporting its full first quarter 2024 results on May 8, 2024. Details for the first quarter 2024 conference call will be disclosed in the coming weeks.

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.

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