



NEWS RELEASE

KITS Launches Daily Silicone Hydrogel Contact Lens Lineup

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Company Expanding Its Range of Branded Products; Anticipates More Additions in Future

New KITS Daily Silicone Hydrogel 30-Pack Priced at Just \$28, Furthering the Company's Goal to Make Premium Contact Lens Technology Accessible to More Customers

VANCOUVER, BC, June 19, 2024 /CNW/ - **Kits Eyecare Ltd.** (TSX: KITS) ("KITS" or the "Company"), the leading vertically integrated eyecare provider, has announced the launch of its KITS branded Daily Contact Lens line-up. The new 30-pack of KITS Daily Silicone Hydrogel lenses is priced at just \$28, significantly lower than other daily silicone hydrogel branded lenses.

Silicone hydrogel contact lenses are advanced soft lenses that allow more oxygen to pass through the lens than regular soft hydrogel contacts. The Silicone Hydrogel Soft Contact Lenses market has seen significant growth as a popular choice for comfortable and breathable vision correction. The global contact lenses market size was estimated at USD \$17.14 billion in 2022 and is expected to grow at a compound annual growth rate of 8.9% from 2023 to 2030. The silicone hydrogel lens segment accounted for the largest revenue share of more than 88.0% in 2022, according to Grand View Research¹.

KITS Daily Silicone Hydrogel lenses are made from a third generation Silicone Hydrogel with high oxygen permeability to ensure superior in-eye comfort. The Company anticipates expanding this line-up further, as well as introducing other KITS branded products in future.

"With the expansion of our KITS contact lens line, we're excited to offer customers access to a premium daily

silicone hydrogel lens, for a considerable savings," said Roger Hardy, Co-Founder and CEO of KITS. "We continue on our mission to make eyecare easy for everyone and are excited to continue to add to our KITS contact lens line, and introduce other KITS branded products in future. Additionally, we expect that customers who purchase KITS branded contact lenses will naturally be stickier in their reorder behavior, helping our category-leading retention rates grow even higher."

KITS recently ran a survey and found that 69% of customers with optical insurance coverage said that their coverage wasn't nearly enough to cover their optical needs. This new offering, combined with the Company's premium, tailor-made glasses starting at \$28, and a hassle-free claims process now provides the vast majority of Canadians with industry-leading value for all their eyecare needs.

¹ <https://www.grandviewresearch.com/industry-analysis/contact-lenses-market>

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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