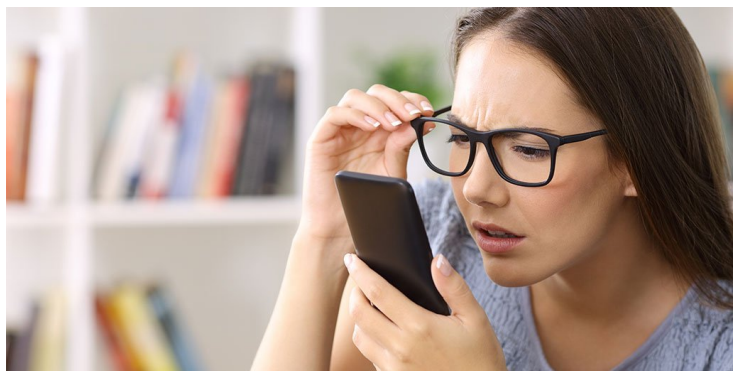


Alcon acquires PowerVision to make intraocular lens implants

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Acquisition demonstrates Alcon's commitment to driving growth and innovation in advanced technology intraocular lenses (AT-IOLs) to meet the needs of cataract surgery patients who desire spectacle independence



Alcon, the global leader in eye care and a division of Novartis has acquired PowerVision, Inc., a privately-held, US-based medical device development company focused on creating fluid-based intraocular lens implants.

The acquisition furthers Alcon's commitment to bring this innovative, accommodating lens to cataract patients throughout the world.

Commercial availability of PowerVision's IOL technology will be determined following significant additional development and clinical trials of the intraocular lens.

PowerVision's unique lens design utilizes the eye's natural accommodating response to transport fluid in the intraocular lens which is implanted in the eye's capsular bag. While most presbyopia-correcting intraocular lenses use a multifocal design that distributes light between different focal points, PowerVision's groundbreaking fluid-based design creates a continuously variable monofocal lens, utilizing the natural contraction of the eye's muscles.

This technology allows the patient to actively focus on objects, just as the natural crystalline lens does in a youthful eye, providing patients with a natural, continuous range of vision.

While basic, monofocal IOLs are most commonly used for cataract surgery, AT-IOLs, including those that correct presbyopia, are improving patient outcomes and fulfilling desire among patients for spectacle independence. Alcon leads the industry in global IOL share and estimates double-digit growth in AT-IOLs, largely driven by new innovations.

Under the terms of the agreement, Alcon paid USD 285 million to PowerVision at closing with additional payments based on specified regulatory and commercial milestones starting in 2023.