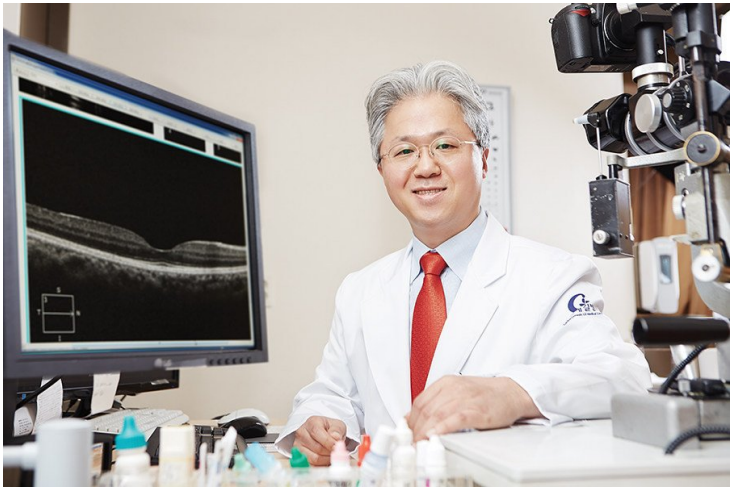


Oculight plans expansion in the US market

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Oculight announced the launching of OCU L&C, a fully-owned U.S. subsidiary of Oculight, in 2019 as the platform for the company's U.S. expansion. OCU L&C will focus on the commercialization of its products in the U.S.

Oculight is an ophthalmic medical device developer based in Korea. The company was founded in 2017 by Dr. Dong Heun Nam, a renowned ophthalmic surgeon and a professor at Gachon University Gil Medical Center.

Well-recognized for his expertise in retinal and cataract surgery, he developed Oculight's leading device, the iChopper. In addition to the great expertise of its CEO and founder in the field of ophthalmology, Oculight has a strong medical network from its board of directors, shareholders, and an advisory committee consisting of trusted medical doctors.

The support Oculight receives from its team of medical professionals allows the company to continuously innovate and expand into the field of ophthalmic devices.

iChopper is a surgical endoilluminator with a chopping function for cataract surgery to provide intracameral illumination rather than the conventional microscopic illumination. "The human eyes are only the size of a coin and require[s] extremely delicate work. However, the conventional cataract surgery method cannot secure the full visibility of the eye during surgery," said Dr. Nam. The iChopper may significantly decrease the complication rate by providing better visibility for the operating surgeon.

In 2019, Oculight received the New Excellent Technology (NET) certification from the Korea Health Industry Development Institute (KHIDI), signifying that the iChopper technology was recognized by the government for its performance and effectiveness. The company was also selected as the Creative Technology Solution (CTS) program participant by the Korea International Cooperation Agency (KOICA), which supports Oculight's business expansion to Vietnam.

In 2020, Oculight began to commercialize the iChopper, and successfully developed a medical light source device to provide higher efficiency for the iChopper. In the upcoming years, Oculight expects to receive FDA regulatory clearance for the chopper and commercialize it in the U.S. through OCU L&C with selected local partners.