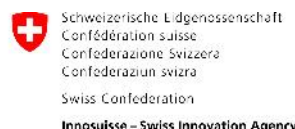


Seed round – introduction document

Accessible & efficient eye tests for the 21st century



Patrick Kessel
CEO & co-founder

patrick@perivision.com

PeriVision SA | Biopôle Phenyl building | Route de la Corniche 3 | 1066 Epalinges | www.perivision.com



We make eye care accessible to everyone – everywhere

PeriVision at a glance

- AI & medical software startup in Switzerland & US
- World-class team of ~10 FTE
- AI IP: 2 patents, 10 trade secrets, 1 patient dataset
- 1st VR eye test (visual field) registered in US, UK & EU
- ~30 units sold, ~40 in pipeline, ~CHF 0.5M in 2024
- CHF 1.1M CLA raised with early-stage VCs & FOs
- Raising CHF 3M seed round by Q4-24



21st century eye care is broken impacting millions of lives



Demand

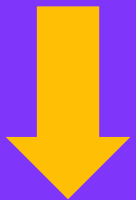
100M glaucoma, 196M AMD, 300M colour blind

2x global population >65 y. by 2050

+15M / 25% eye exams in US by 2030



Supply



5-10K US ophthalmologists missing

633K patients backlog for NHS appointments

US eye practice profit margins down by 25-50%



Inefficient & unreliable eye tests in clinics...



Visual field



Colour



Pupillometry



Acuity



Dark adaptation



Many more....

...are a crucial part of
the problem



15–30 min. long



1 assistant



1 dedicated room

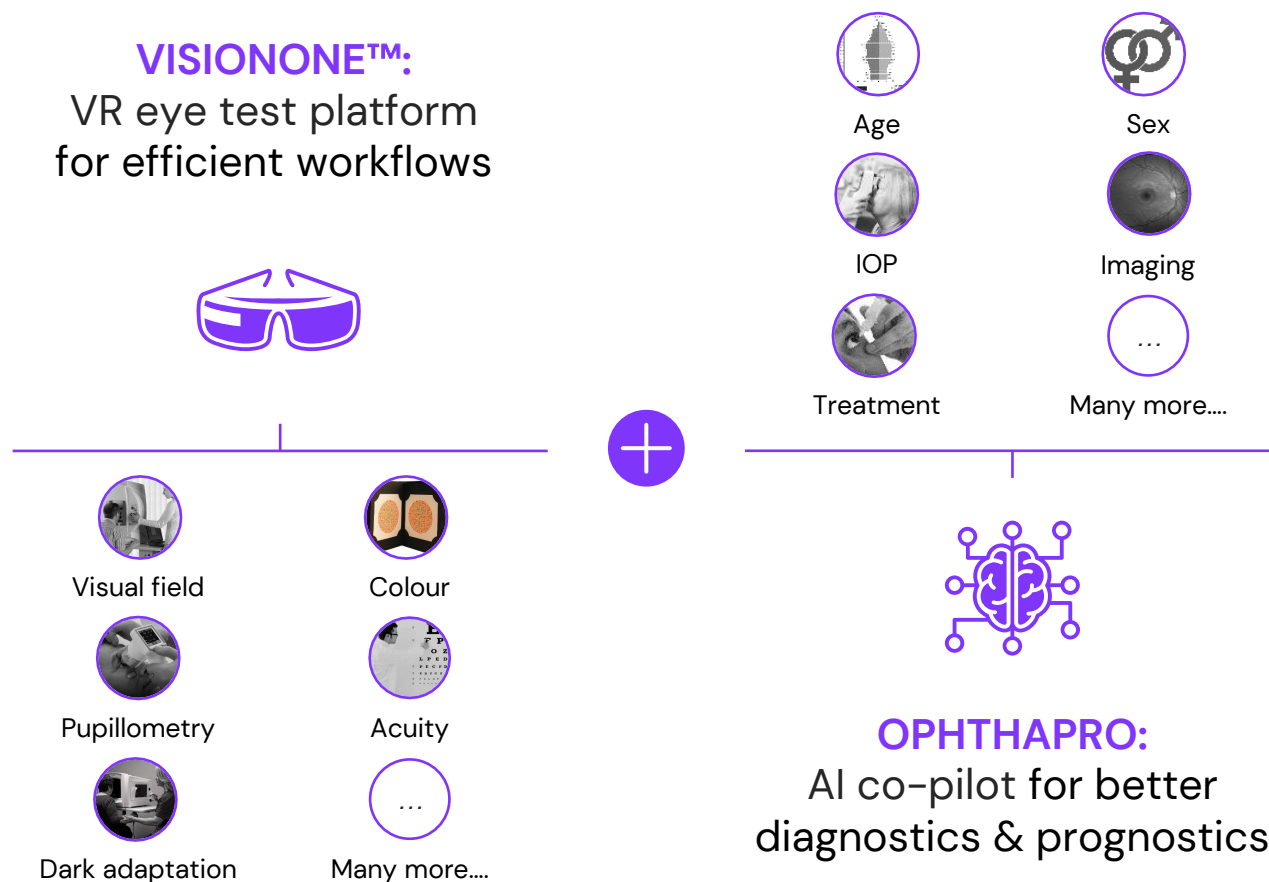


Up to USD 40K



10–30% unreliable

We build a platform for efficient eye tests & deep insights





1st product: VR visual fields offer clinics strong value proposition

30% Higher patient volume

63% Less assistant time

95% Patients perceiving as easy to use

99% Less space needed

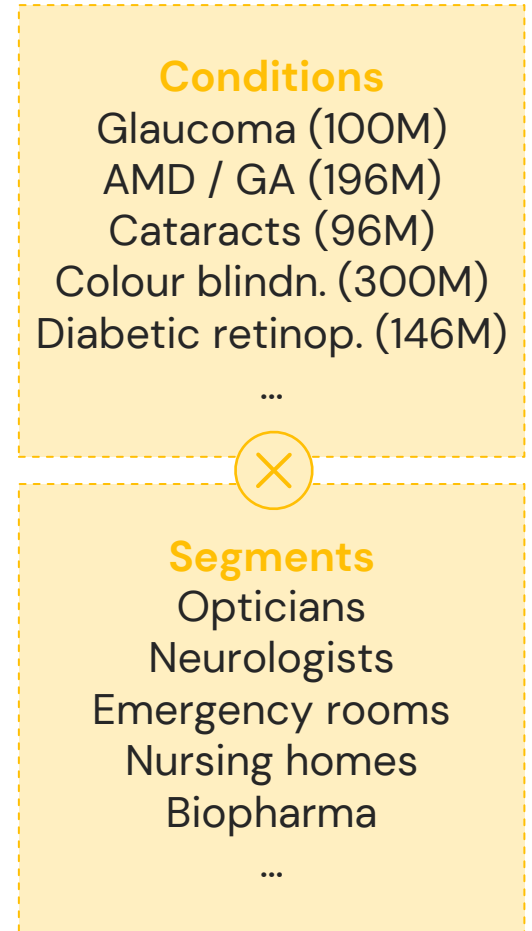
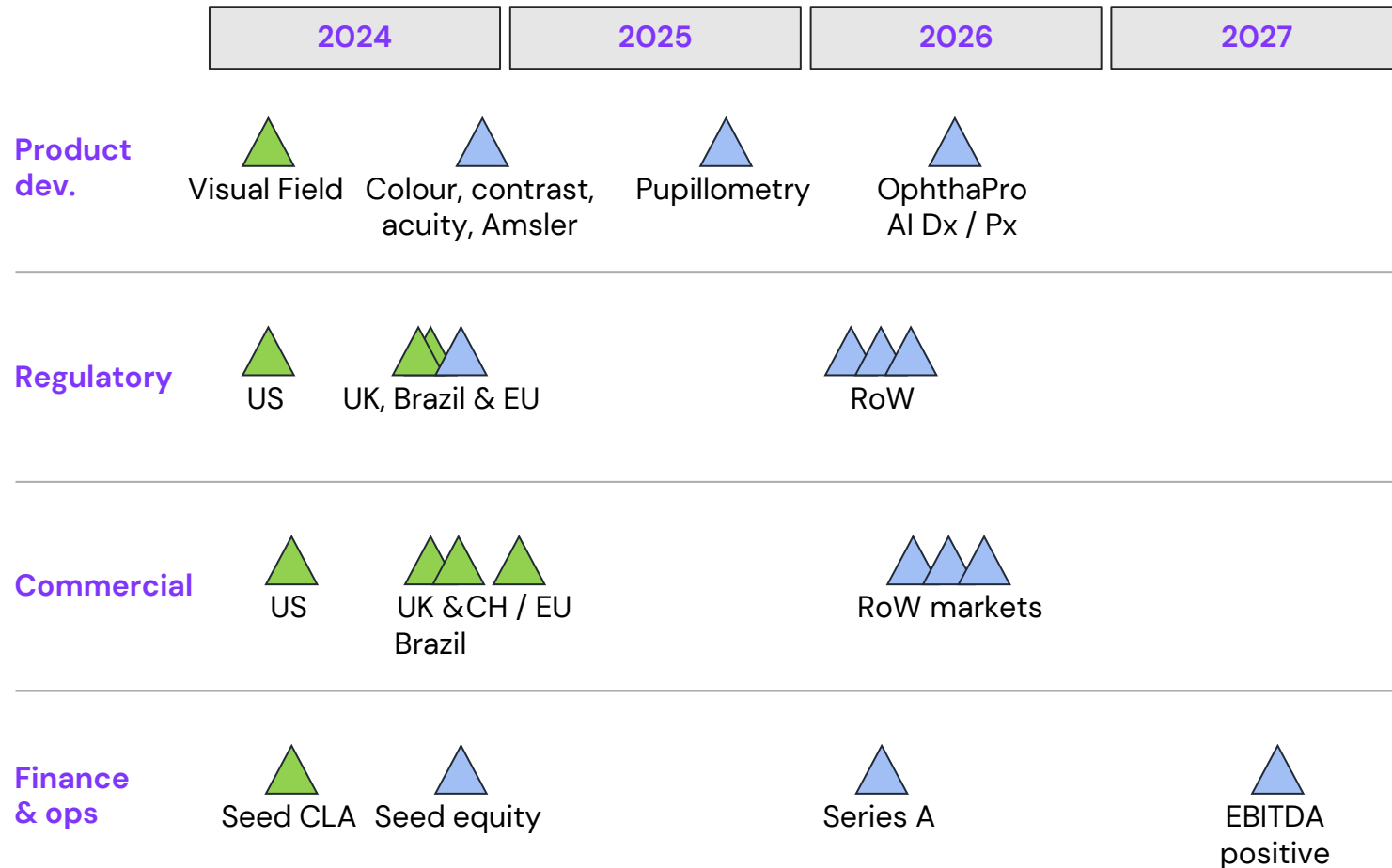
100% Standard EMR outputs (DICOM, PDF)

+USD 20–60K revenue p.a.

Sources: PeriVision market survey (N = 32); PeriVision NHS study data; Kucur et al. (2021): «VR-based and conventional VF examination comparison in healthy and glaucoma patients»

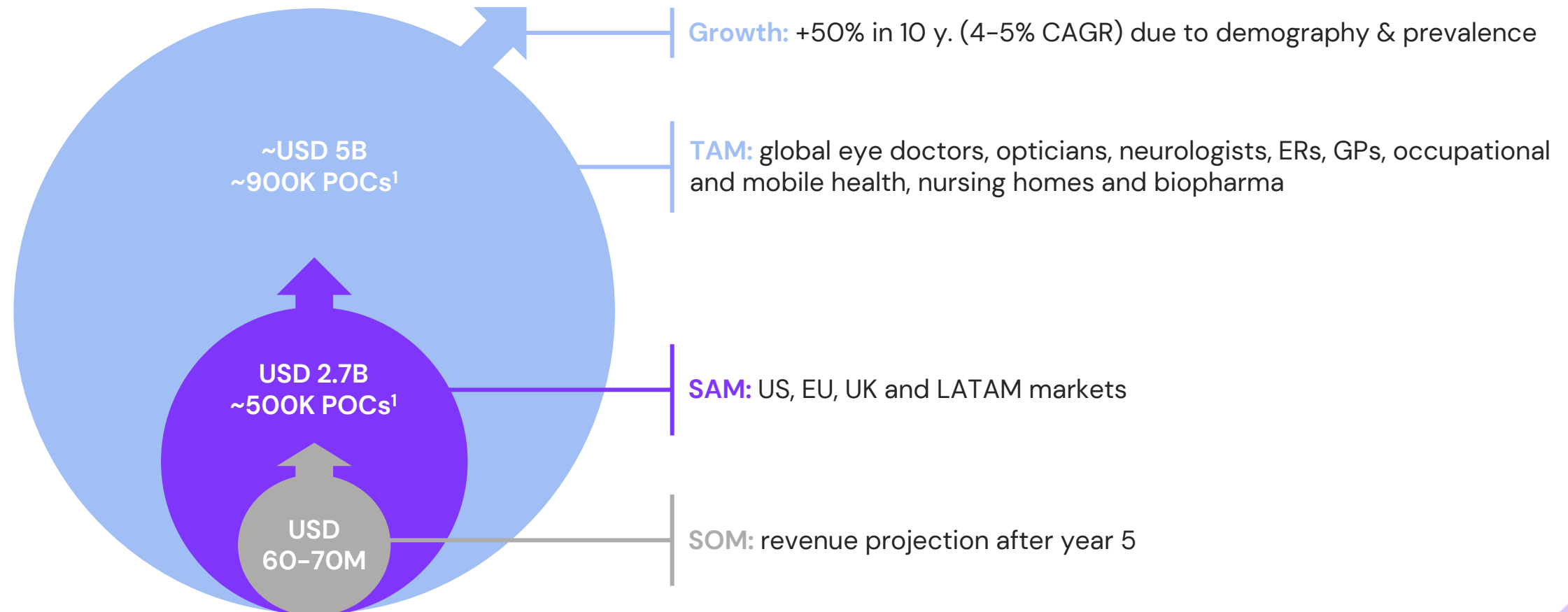


Roadmap: platform for many conditions & segments



We address a large market with strong tailwinds

TAM, SAM and SOM



Traction: ~30 units sold since Q2, ~CHF 0.5M revenue in 2024

Ophthalmology

Gutblick⁺
Augengesundheit

GENEVE
OPHTHALMOLOGIE
Centre d'expertise et de médecine
personnalisée de la vue

AUGENARZTPRAXIS AARE
MEDIZIN • OPTOMETRIE
AUGENARZTPRAXIS DR. PATRICK ROHNER
ARZT-PRAXIS AM HIRSCHENGANGEN 10 IN 5011 BERN

Optometry

CAMERON
OPTOMETRY
GLASGOW

NHS

Distributors

ziemer
OPHTHALMOLOGY

Metro
Ophthalmic

VONHOFF
WE CARE - EYE CARE

Neurology

NHS






EYENAMICS NY

Pharma

Roche

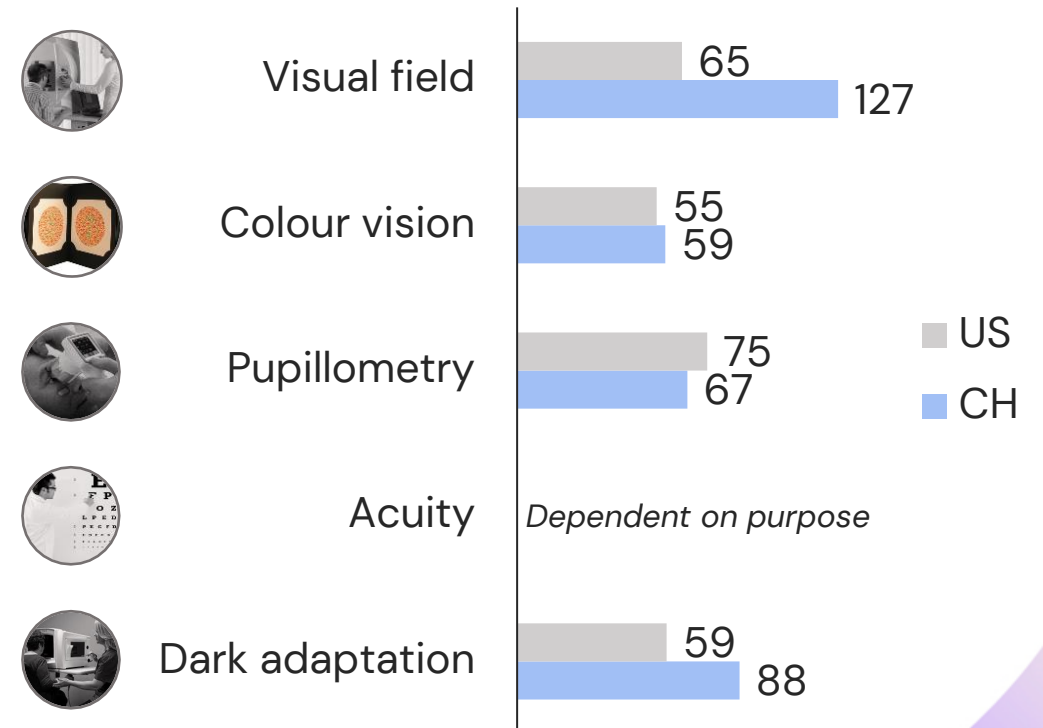


B2B business model monetizes software...




	SaaS	Sale + service
 VISIONONE™ VR eye test platform		
 OPHTHAPRO AI-copilot for Dx / Px		

...and leverages existing reimbursement codes

Reimbursement rates in USD







GTM: mixed channel approach for learning, speed & scale

	Direct	Distributors	Target customers
			
			
			
			
			

Executing successfully with both channels: multiple early-adopter clinics and partnerships signed over last months

Competition: we are the only startup with AI IP to build optimized eye tests & Dx / Px tools

					
Eye tests	Standard VFT	✓	✓	✓	✓
	AI VFTs for higher speed & reliability	✓			
	AI fixation-independent VFT for retinal diseases	✓			
	Other tests (acuity, colour, contrast, etc.)	✓	✓	✓	✓
Insights tools	AI-based diagnostics & prognostics	✓			
	AI quality control algorithm	✓			
	Eye tracking quality control	✓	✓	✓	
Accessories	Custom lens holder	✓		✓	✓
	Custom patient clicker	✓			✓



IP: 4 unique assets create competitive advantage



2 AI patents¹

Covering AI-based VFTs to increase speed and reliability, validated in simulations and prospective study



10 AI trade secrets

AI algorithms optimizing entire clinical workflow: eye tests, quality control, diagnostics & prognostics



1 exclusive data set

Multi-modal patient data set from University Hospital Bern to retrain our diagnostic & prognostic AI




10+ publications²

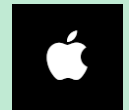
Published papers in leading ophthalmology journals, posters & abstracts presented at conferences



Financials: we aim for CHF 60–70M revenue at exit

	Unit	2024	2025	2026	2027	2028	2029	2030
								
Products		VisionOne	VisionOne	OphthaPro				
Customers / sites	#	61	343	1'294	3'272	6'280	9'607	12'741
Revenues	CHF M	0.5	2.6	10.1	22.6	40.0	56.3	70.8
Gross margin	%	66%	73%	75%	77%	80%	84%	87%
R&D	CHF M	0.8	1.4	2.0	3.1	3.2	3.2	3.6
Commercial	CHF M	0.2	1.3	5.1	9.2	14.7	18.5	21.6
Customer success	CHF M	–	0.2	0.6	1.2	2.4	3.8	5.3
Operations	CHF M	0.4	0.8	1.7	2.6	3.8	4.8	5.6
EBITDA	CHF M	(1.1)	(1.9)	(1.9)	1.3	8.1	17.0	25.7
EBITDA margin	%	–225%	–73%	–19%	6%	20%	30%	36%
FTE	#	9	20	50	70	98	117	132
Funding rounds	CHF M	2–3 (Seed)		~5 (A)				

Exit as strategic trade sale to diagnostic / medtech incumbents



A world-class team executing the strategy

Founders, board (BoD) & management



Patrick Kessel, co-founder, CEO, BoD chairman
Medtech & pharma strategy consulting at BCG



Dr. Serife Kucur, co-founder, CTO, BoD
7+ y. AI research, top-tier journals, SNSF grant winner



Prof. Dr. Raphael Sznitman, co-founder & BoD
Prof. for AI in Medical Imaging, co-founder RetinAI



Dr. Ernest Cavin, BoD
Ex-US CEO of incumbent competitor Haag-Streit



Dr. Kevin Gillmann, Chief Medical Officer
Eye doctor, previously at Moorfields and Stanford



Bendetto Sgroi, Chief Commercial Officer
30 y. ophthalmology medtech commercialization



Klaus Hammer, Head of Regulatory & Operations
30+ y. in industry & strategy consulting at McKinsey



Marco Falsitta, Head of Software Engineering
15+ y. in software architecture & engineering



Advisors



Prof. Dr. David Friedman
Harvard, Mass Eye & Ear



Prof. Dr. Jan Unterlauff
University Hospital Bern



Prof. Dr. Robert Weinreb
Shiley Eye Institute, BoD Implandata



Dr. Bobby Tang
Temple Street Hospital



Walter Inäbnit (BoD observer / investor)
Ex-owner & chairman of Haag-Streit



Eric Evans
Investor at Mass Medical Angels



Mark Lesselroth
CEO Bioport USA



What the team achieved to date



**Awards
& prizes**



Office for Economic
Affairs and Innovation
(SPEI)



FIT
fondation
pour l'innovation
technologique



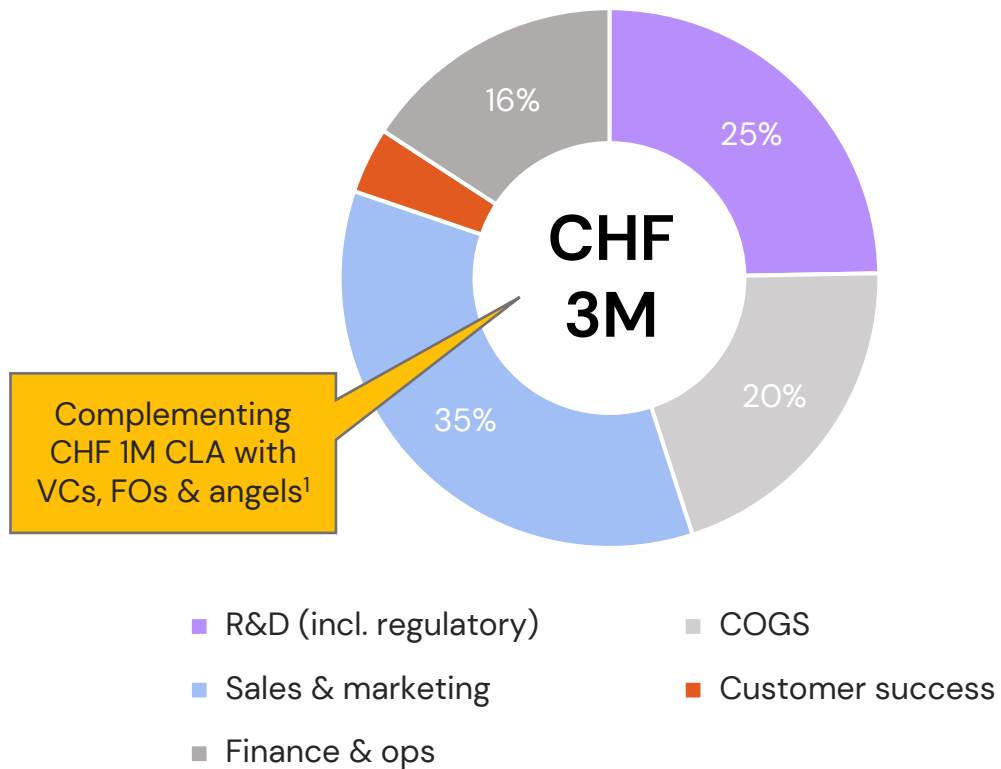
Entrepreneurship Center
Universität Bern
BBCW



1. Dilutive & non-dilutive

Seed round

Use of funds, % of total



To enable growth

+6
eye tests

+3
market entries

1st
commercial hires

+1
AI Dx / Px product

Join us to reimagine eye care
for the 21st century

