

## ASX RELEASE

**Ellex Medical Lasers Limited (ASX:ELX)**

**Adelaide, Australia**

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**Release: Immediate**

**Topic: Ellex Expands into Fast-Growing Minimally Invasive Glaucoma Surgery Device Market**

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**Adelaide, Australia, 1 October 2015** – Ellex Medical Lasers Limited (ASX:ELX), a global leader in medical devices for the diagnosis and treatment of eye disease, today announced that, following successful clinical investigations and based on prior three-year trial data, it has entered the fast-growing Minimally Invasive Glaucoma Surgery (MIGS) device market with the launch of its new “ab-interno” Canaloplasty surgical procedure.

Ellex acquired the patented and FDA-approved iTrack™ Canaloplasty micro-catheter on 31 December 2013 from IScience Interventional, Inc. Designed as an ab-externo procedure, traditional Canaloplasty typically takes 30-45 minutes to perform and requires significant surgeon training. Performed by glaucoma surgeons, Canaloplasty is designed for patients suffering from glaucoma in its later stages. Over the past 12 months Ellex has collaborated with leading physicians to develop an “ab-interno” Canaloplasty procedure, ABiC. A much faster and more streamlined adaptation of the traditional Canaloplasty procedure, ABiC is ideally suited to patients suffering from glaucoma in its earlier stages.

“Performed with our proprietary iTrack™ micro-catheter, ABiC is a 5-minute procedure designed for use by cataract surgeons during cataract surgery. It is also suitable for use by glaucoma surgeons and cataract surgeons as a stand-alone procedure.”

“With the introduction of ABiC we now have access to the fast-growing MIGS device market, in addition to Ellex’s existing Blebless Ab Externo Glaucoma Surgery (BAGS) market. This opens up a significantly larger market for the iTrack, with approximately 3.9 million cataract operations performed each year in the USA and 23 million globally. It is also important to note that, in the USA, 20% of patients undergoing cataract surgery also suffer from glaucoma,” added Mr. Spurling.

In the Company’s largest market, the USA, the new ABiC procedure will be covered by existing insurance reimbursement codes already secured by Ellex.

According to a recent publication by independent market study group Marketscope, “2015 Comprehensive Report on the Glaucoma Surgical Device Market,” the combined MIGS and BAGS market is currently valued at US\$90 million for 2015 and is expected to grow to US\$686 million by 2020, representing a compound annual growth rate of 44%. Further, the MIGS market is forecast to be approximately 28 times larger than the BAGS market in 2020.

An analysis of the data provided in the Marketscope report suggests that there are three major industry participants in the combined MIGS and BAGS market, including Glaukos Corporation (approximately 85-90% market share), Ellex (approximately 5-6% market share), and Allergan, Inc. (approximately 3-4% market share).

Glaukos (NYSE:GKOS) had a market capitalisation on 29 September 2015 of US\$752 million. On 3 September 2015, Allergan plc announced that it had entered into an agreement to acquire the Aquesys MIGS device for a US\$300 million up-front payment, with regulatory approval and milestone payments to follow.

“The Glaukos iStent has established itself as the world-leader in MIGS devices. This market offers a transformational growth opportunity for our business, with companies operating in the MIGS device market achieving significant valuations. Based on the initial case series results for ABiC, and our success with Canaloplasty to date, we are confident the iTrack will compete strongly in this market and accordingly will result in a significant boost to Ellex’s value as a leading ophthalmic device company,” concluded Mr. Spurling.

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## **ABOUT ELLEX**

Ellex designs, develops, manufactures and sells innovative product that help eye surgeons around the world to effectively and efficiently treat eye disease. Ellex is a world leader in this field. Headquartered in Adelaide, Australia, Ellex has ophthalmic lasers and devices that treat glaucoma, retinal disease primarily caused by diabetes, secondary cataract and vitreous opacities, as well as age-related macular degeneration. Manufacturing is carried out in Adelaide, Australia and Fremont, California. Sales and service directly to eye surgeons is conducted via subsidiary offices in Minneapolis, Lyon, Berlin and Tokyo. A network of more than 50 distribution partners around the world services other markets.

For additional information about Ellex and its products, please visit [www.ellex.com](http://www.ellex.com)

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