



ACUITY
EYECARE GROUP

INTRODUCTORY PRESENTATION TEASER

JANUARY 2019

AEG EXECUTIVE LEADERSHIP TEAM (ELT)



250+

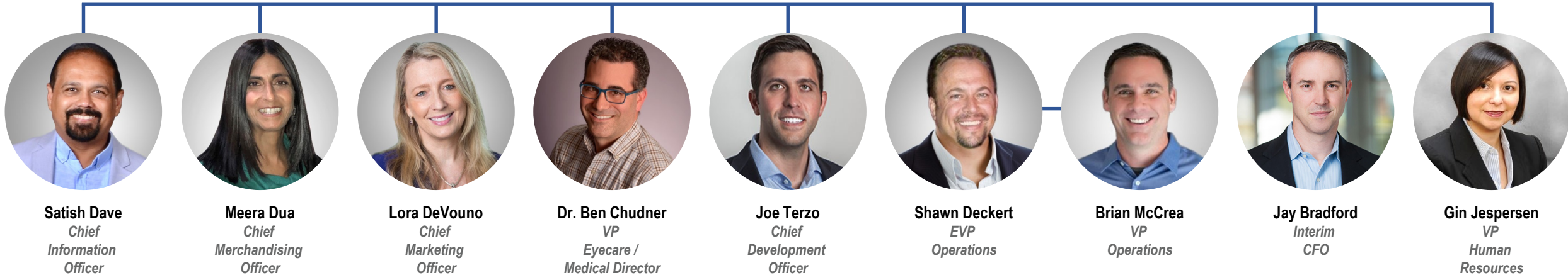
Years of Work Experience



Eric Anderson
CEO

130+

Years of Optical Category Experience



- Optical Experience:**

Vision Source, Crown Optical, Eyetique, IEC, Malbar, 1 Hour Optical, 20/20 Optical, LensCrafters, Pearle Vision, Target Optical, Sears Optical, Grupo Multi Opticas, Shoppers Optical, DOC, Specttica, Macy's Optical, Optical Shops of Aspen, Ilori, Salmoiraghi e Viganò, Econopticas, Sunglass Hut, Sunglass Planet, Oakley, Luzerne Optical, Lens Lab, Northeastern Eye Institute, Briot/Weco, Glasses.com, Google Glass, BJ's Optical Revo, Persol, Third Culture

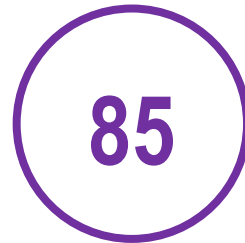
SUPPORTED BY AN EXPERIENCED PARTNER



In Combined Transaction Value



Platform Investments



Add-on Acquisitions

- Dallas-based private equity investment firm that partners with seasoned management teams to invest in growing, profitable, privately-held U.S. companies
- Focus on three core sectors: Business Services, Consumer, and Healthcare Services
- Principals led the very successful investment in Vision Source
 - From 2011 to 2015 – business expanded significantly (grew to ~3,200 locations or ~17% share of the independent optometry market)
 - Shareholders realized a ~3x gross multiple of +\$100mm of equity investment
- Deep knowledge and experience in vision / optical – and broad relationships that extend to all areas of the market, including senior leadership at vision plans, key lab suppliers, advisors, and consultants

Essilor to Acquire Vision Source

July 30, 2015

ESSILOR



REUTERS

THE PE HUB NETWORK

- Founded in 1991, Vision Source is an alliance of independent optometrists that currently has approximately 4,000 members
- It ranked second among the Top 50 U.S. Optical Retailers with \$2.2 billion in sales from over 3,000 locations for calendar year 2014

Brazos to make 3x its money with Vision Source sale



Jeff Fronterhouse, Co-Chief Executive Officer and Co-Founding Partner of Brazos, said, "We are very pleased with our successful investment in Vision Source. Under our ownership and in partnership with a very talented management team, the company has experienced strong performance and impressive growth."

STRATEGIC POSITIONING & DIFFERENTIATION

Who We Are: **Core Purpose:** We are a caring community of local eyecare providers that improves the health of our neighbors, helping them see better and look their best, one patient at a time

What We Do: **Strategic Vision:** “We deliver Remarkable Experiences to our Patients, Customers and Teams. Our unique Brand family leverages the strengths and capabilities of the Acuity common platform but still maintains the local identity that makes each Brand special. *We truly are Better Together.*”

How We Operate: **Core Values:**

People First	Collaboration	Entrepreneurial Spirit	Focus	Accountability
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Our Brand Promises:



“The Perfect Lifestyle Partner” for Family



“The Ultimate Luxury Experience”



“The Caring Expert” at the Heart of the Community



“The Customer Care Experts”



“Personalized Patient & Family Care”

AEG TODAY = ~90 LOCATIONS

13

ABBA Eye Care

24

Crown Vision CENTER

5

EyeCare Specialties

15

eyetique.

13

IEC International Eyecare Center

5

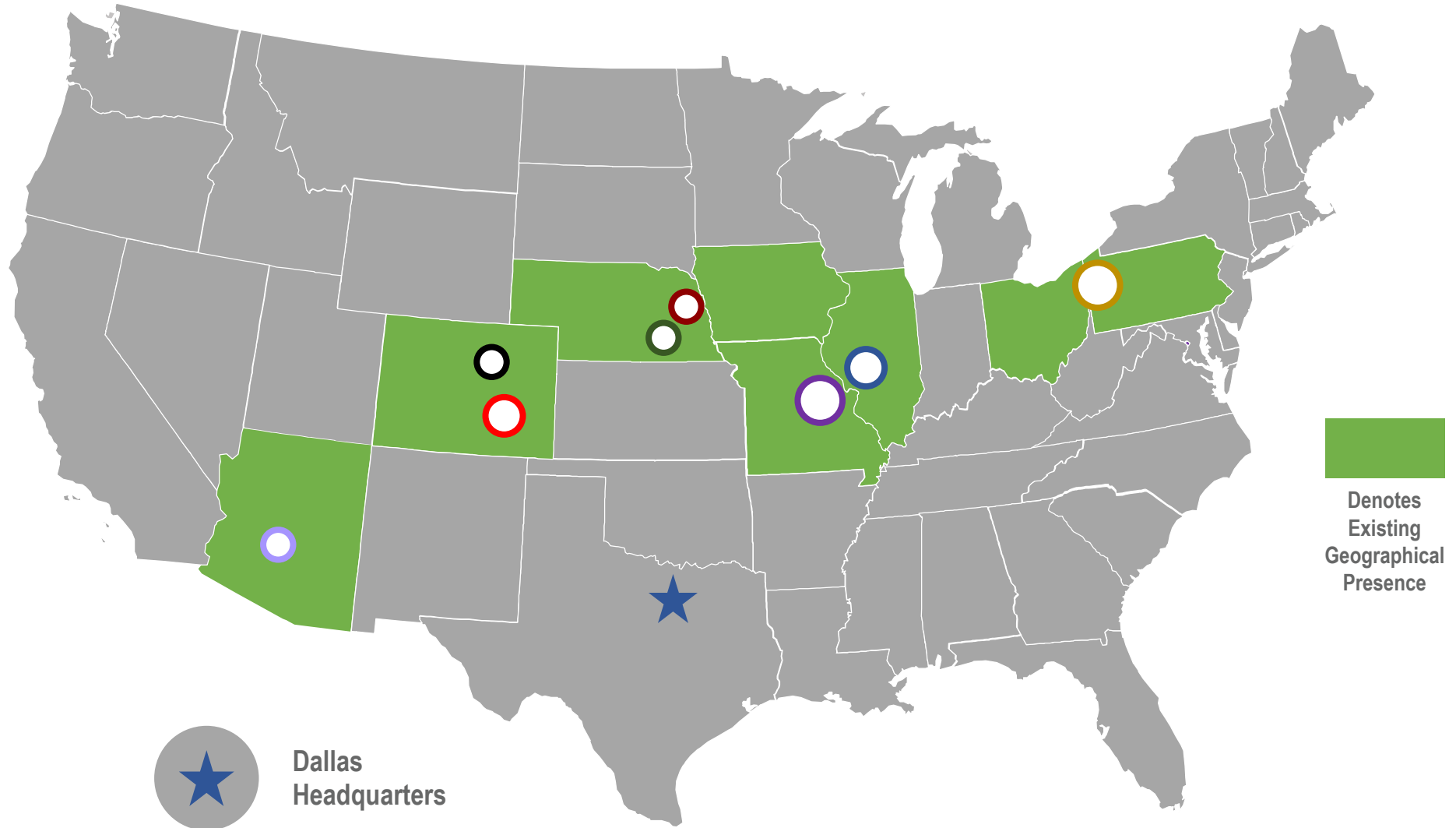
ONE HOUR OPTICAL We Take Your Eyes Seriously

5

20/20 IMAGE EYE CENTERS EXCLUSIVE EYEWEAR - EXCEPTIONAL CARE

5

MALBAR VISION



COMPANY MILESTONES

May 2017

AEG
Partners /
Acquires:

**MALBAR
VISION**

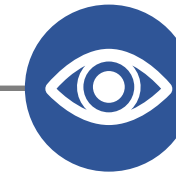
March 2018

AEG
Partners /
Acquires:



September 2018

AEG rolls out
Optos Optomap



March 2017

AEG is formed
with the
Partnerships /
Acquisitions of:



September 2017

AEG makes significant
investments in the
expansion of its Lab



First Look Wholesale Lab
St. Louis MO

June 2018

AEG opens the Dallas
Service Center ("DSC") to
centralize its back office
operations and support



Dallas, TX

December 2018

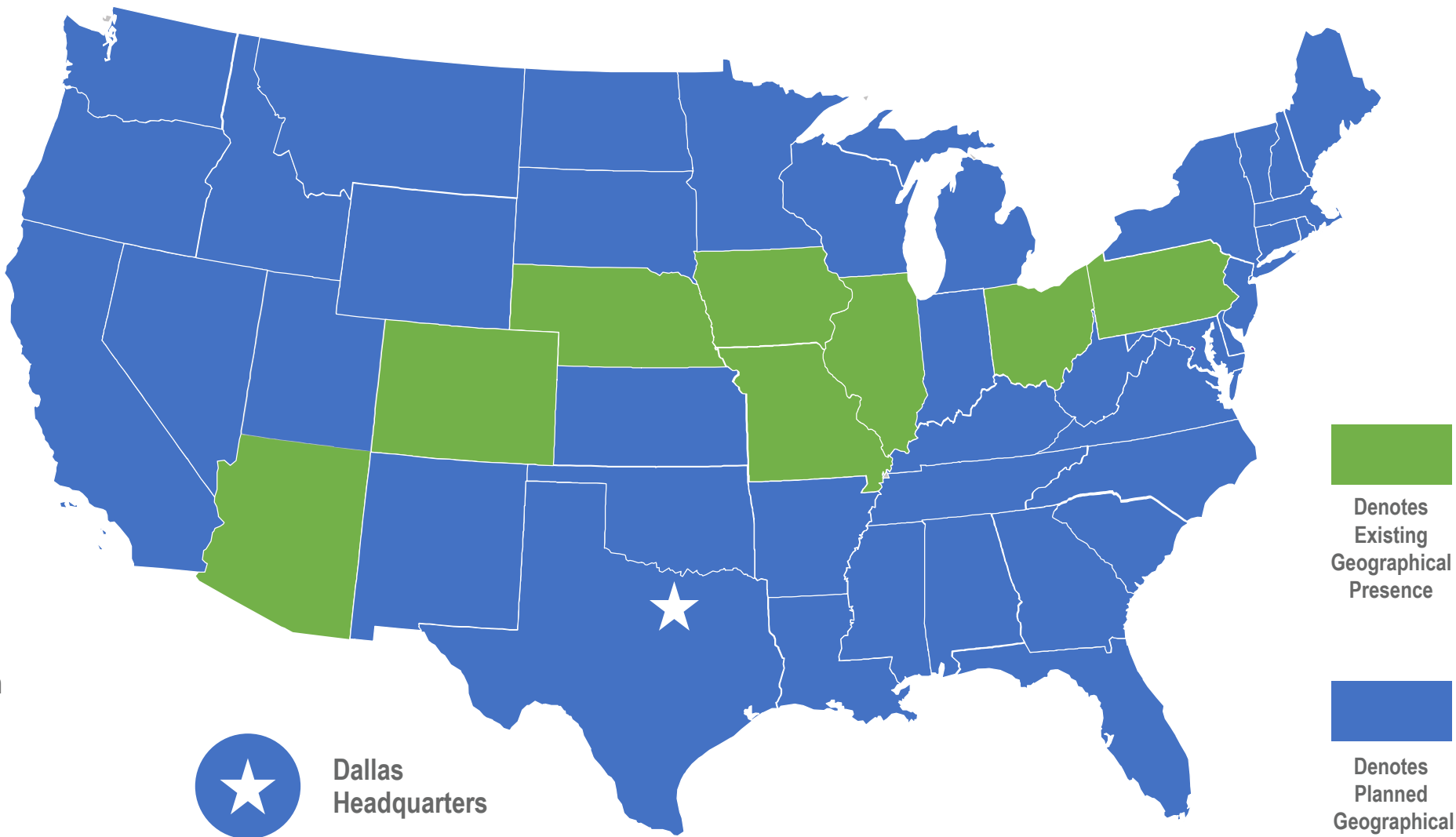
AEG
Partners /
Acquires



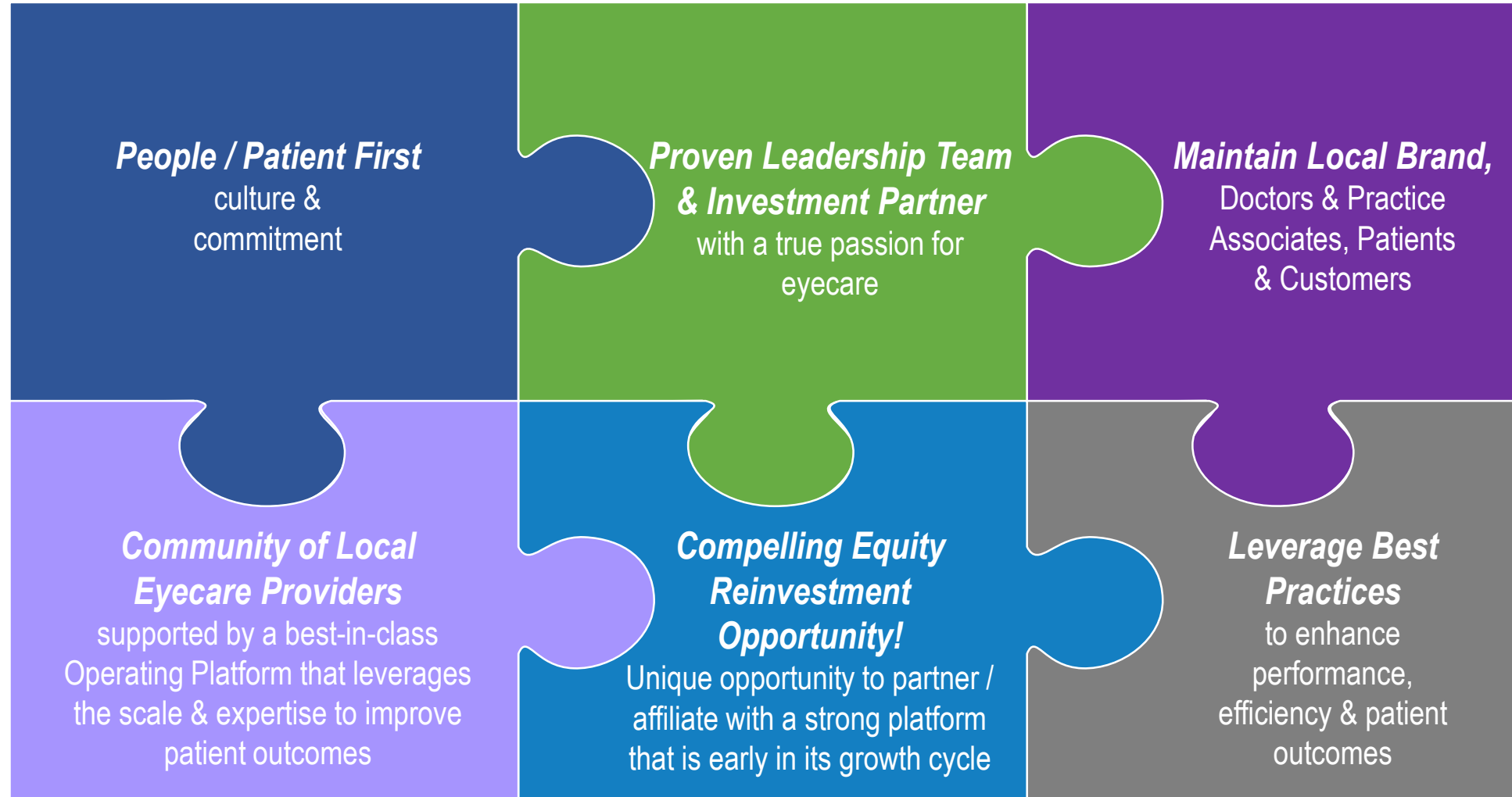
AEG TOMORROW = 300+ LOCATIONS

AEG is seeking partnership / acquisition opportunities with practices with the following characteristics:

- 5 to 15 location chains in new or existing markets
 - Preferred MSAs with positive demographics, but open to profitable rural opportunities
 - Prefer states with favorable regulatory environment and OD / Optician labor supply
 - Open to “right opportunity” in other markets as long as AEG can get density of 12+
- 1-4 locations in “fill-in” or “fold-in” opportunities in existing and / or planned markets
- \$750k average annual sales (single location or chain)
- Practice full-scope Optometry with an average to excellent reputation
- Mid-level to premium value
- Can efficiently leverage “Common Platform”



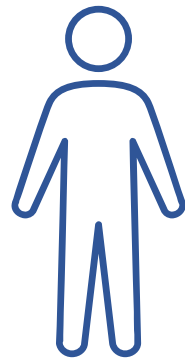
UNRIVALED PARTNERSHIP VALUE PROPOSITION



SELECT PARTNER TESTIMONIALS

“Life after selling our practice to Acuity has been great. They have upheld their promises and have assisted in practice management functions that were taking our staff away from other important aspects of the business and were also impacting personal and family time. As is consistent with their model, they kept our Brand and made substantial investments to raise our standard of care. Most importantly, they enabled our doctors and staff to focus on the things that matter the most, while keeping key elements of our culture unchanged.”

*Tom & Vasvi Babu
20/20 Image Eye Centers*



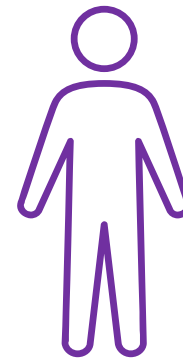
“I was not looking to sell my practices, but after learning more about Acuity’s capabilities and commitment to Optometry, I made the decision to partner with them. In addition to making an investment in the company, I am also working for them full-time helping to integrate other practices.”

*Kevin Breslaw
One Hour Optical*



“After making the decision to sell our company we were immediately attracted to Acuity because of our shared values of growth with integrity. It’s vitally important to partner with people that you trust and respect.”

*Norman D. Childs
Eyétique*



“Acuity understood the value of the independent O.D., and shared in my vision that the future of optometry was in the medical model. I appreciate that Acuity is very open to suggestions on further deploying a medical model across the platform. Also, because Acuity is in the earlier stages of its development, there is a great opportunity for my employees to be part of an exciting and growing organization and for me to reinvest in the company.”

*Jack McDougall, O.D.
International Eyecare Center*

