



BostonSIGHT®

ANNUAL REPORT

The vision ahead

2025



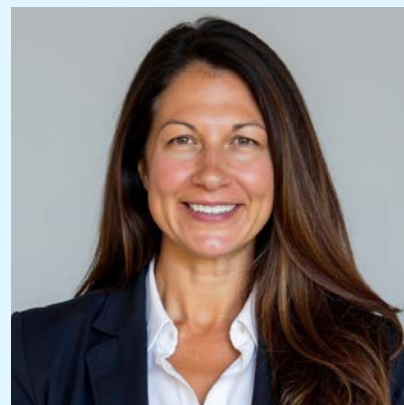


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FROM THE PRESIDENT AND CEO



BostonSight remains a leader in corneal and ocular surface disease management and education. With patient care at the heart of our work, we strive to advance quality of life for patients today, and for generations to come.

This year we underwent a deep exploration of the future of BostonSight to develop a 5-year strategic plan that pushes boundaries to positively impact patient lives around the world. To deliver this strategy, we focused on **four core goals**:

- 1 Provide best-in-class treatment options in a consumer-driven, outcome-based, digitally transforming healthcare environment.**
BostonSight addresses the needs of patients across a range of ocular surface diseases and socioeconomic backgrounds. We have a responsibility to elevate our treatment options to be adopted earlier into the established standard of care.
- 2 Expand global access to BostonSight technology to remove healthcare inequality.**
We believe everyone who needs a specialty lens, anywhere, should have access to the best technology and care available. We are committed to deploying a global expansion strategy to increase access to BostonSight technology, educational programs, and support resources.
- 3 Fuel research and innovation through scientific, engineering, and industry collaborations to drive the adoption of specialty lenses.** BostonSight is a unicorn in the specialty lens space. We employ corneal specialist ophthalmologists, optometrists, clinical researchers, and engineers, and have a robust patient network and state-of-the-art manufacturing lab, all under one roof. We're an ideal partner for specialty lens R&D and clinical trials, to expand options for those we've not yet been able to help.
- 4 Invest in our future.** Our continuous improvement culture drives us to transform responsibly. BostonSight will continue to advance specialty lens care and product development by investing significantly in people, software, and manufacturing technology.

As we embark on this exciting new chapter, we are deeply grateful for your generosity and steadfast belief in BostonSight's mission. Your support has made our work possible, and your continued partnership will be essential as we pursue this bold vision. Together, we can break down barriers to care, push the boundaries of innovation, and ensure that patients around the world have access to the life-changing technology they deserve. We hope you will join us on this journey, and we invite you to invest in a future where no patient is left without the care they need.

With heartfelt thanks and great optimism for what lies ahead,

A handwritten signature in blue ink, appearing to read 'Sara Yost'.

Sara Yost, MBA
President & CEO, BostonSight

ABOUT BOSTONSIGHT

BostonSight is a global eye healthcare nonprofit advancing specialty lens care in service of patients and the professionals who care for them. Our ongoing commitment to research and achieving optimal patient outcomes through innovative scleral lens design, education, and technology has saved the sight of thousands of people around the world.

OUR MISSION

To improve quality of life by transforming the understanding, treatment, and care of the ocular surface.

OUR VISION

A world where no one suffers loss of sight from irregular corneas or ocular surface disease.

GROWTH AND IMPACT

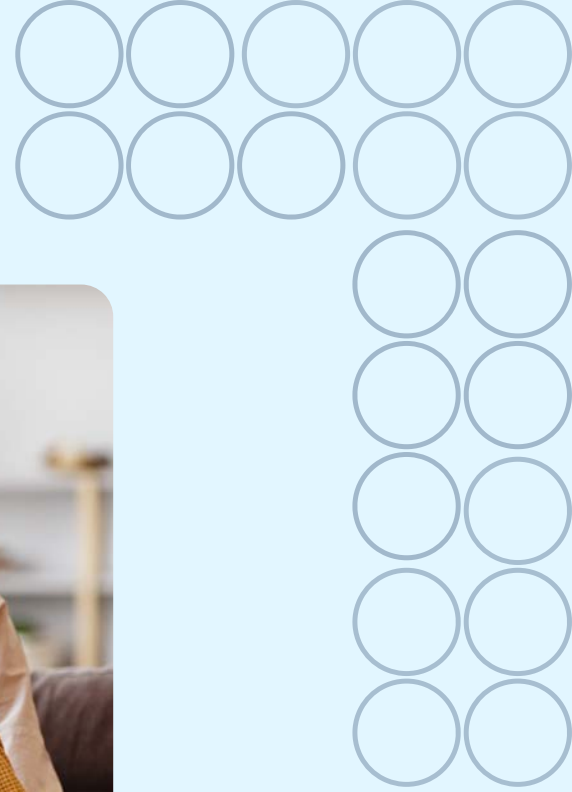
In 2025, we saved sight and improved comfort in 15,000 patients globally—a 60% increase in 3 years. This growth reflects increasing awareness of specialty lens technology and its impact on patients' lives, as well as our ongoing focus on improving access across the world.

Financial assistance
provided: **\$800,000**

Patients impacted
globally: **15,000**

Global Impact





BostonSight Core Pillar

CLINICAL CARE



Key Accomplishments

Implemented PROSE® webinars for prospective patients and referring specialists.

Drove PROSE awareness and differentiated PROSE treatment from other options, provided introductory information about PROSE treatment, and harnessed the power of patient advocates.

Partnered with industry organizations to expand PROSE awareness.

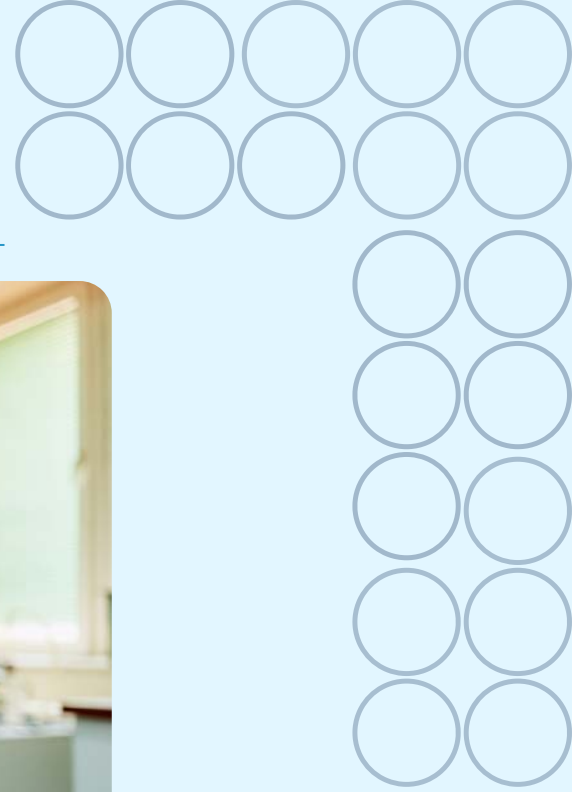
Promoted PROSE treatment with condition-specific ocular surface needs, shared resources, and supported specialized patient populations.

Upgraded Needham PROSE Clinic equipment and invested in state-of-the-art technology.

Streamlined appointments and clinical flow to improve patient experience and ensured we used the best diagnostic tools available.

Increased global access to patients via partnerships.

Brought BostonSight technology to practitioners and patients in the United Kingdom via Moorfields Eye Hospital and the Europe Union via Conóptica.



Key Accomplishments

Expanded our capabilities for the design and execution of ophthalmic and optometric clinical trials.

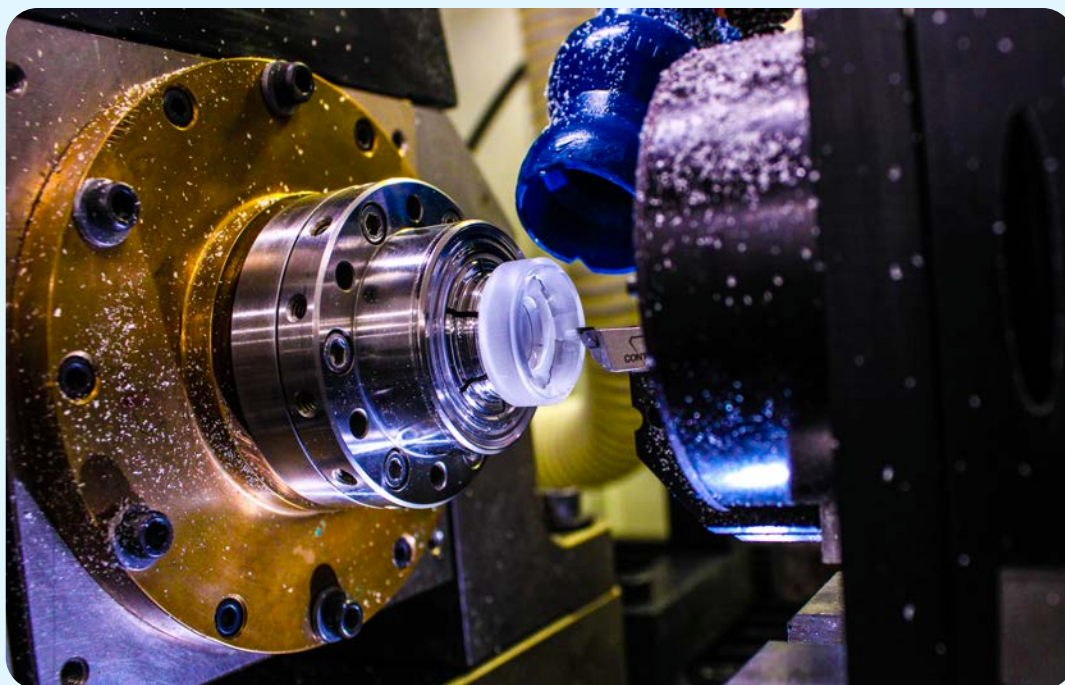
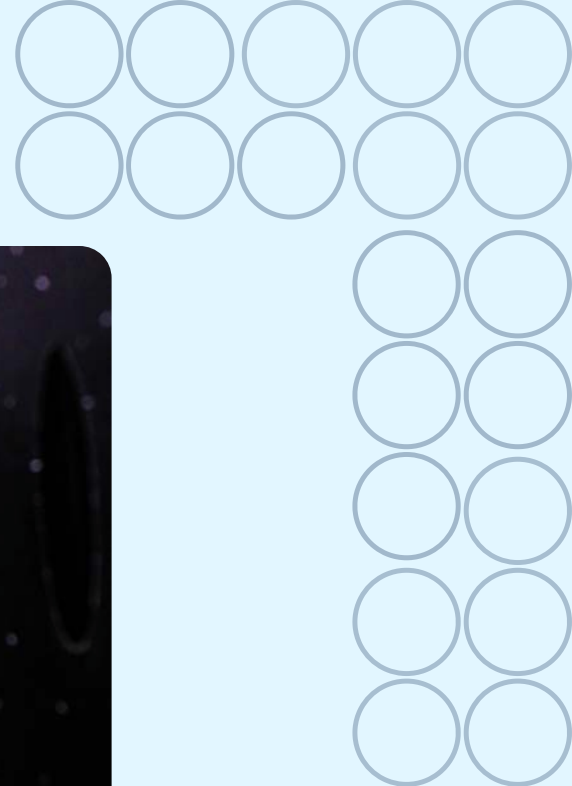
BostonSight is the only clinical center in the United States exclusively dedicated to specialty lenses and ocular surface care with a team of top specialists on-site, a state-of-the-art manufacturing lab, and PROSE® treatment. A robust network allows for efficient implementation and execution of sponsored, investigator-initiated, multi-center prospective research studies.

Launched a multi-site prospective study on the effect of PROSE treatment on mental health.

Dry eye disease has been linked to mental health conditions in multiple peer-reviewed studies. BostonSight believes specialty lenses have a positive impact on patient quality of life, including mental health. This study is objectively measuring this effect, which could support earlier intervention with PROSE treatment and specialty lenses.

BostonSight Core Pillar

TECHNOLOGY



Key Accomplishments

Released FitConnect® 3.0, a major advancement in our web-based specialty lens design and order management platform.

Empowered practitioners to design best-in-class specialty lenses and optimize their practice management, and standardized BostonSight's technology globally.

Hired a Chief Technology Officer, a new role for BostonSight, and launched an IT Steering Committee.

Ensure BostonSight stays at the forefront of innovation, aligns technology with business objectives, and maintains a secure environment, with robust data security and protection to support global operations.

Maintained top marks for our quality audit while improving delivery times.

Manufactured lenses to the highest-quality standards and improved manufacturing delivery rates, thereby reducing wait times for patients.

Launched new product features including SmartFocus™ multifocal optics, Quad-Elevation™, and Quad-Limbal™ for BostonSight SCLERAL.

Provided practitioners with a new multifocal scleral lens choice and first-in-industry, independent quadrant-specific lens modification options, which can greatly improve outcomes for patients with challenging conditions.



BostonSight Core Pillar

EDUCATION



Key Accomplishments

Introduced FitAcademy® International to Europe and Asia.

Provided global professional practitioner education in corneal and ocular surface disease, improving patient outcomes worldwide.

Expanded FitAcademy for Residents hosted at the New England College of Optometry.

Enhanced early career knowledge of corneal and ocular surface disease and promoted confidence using specialty lenses by expanding course length and utilizing educational wet lab space for experiential instruction.

Established an Education Advisory Board.

Guided educational programs and future expansion strategies.

COMMUNITY

BOARD

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Michael Raizman, MD, Director
Ron Remy, MBA, Director
Clifford Scott, OD, MPH, Director

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Alan Kwok, OD, FAAO, FSLS
Director of PROSE Network Clinical Relationships
Bitu Asghari, OD, FAAO, FSLS
Associate Director of Clinical Education
Chirag Patel, OD, FAAO
Director of Innovative Technologies

SENIOR STAFF

Sara Yost, MBA, President and CEO
Cheryl Sadeli, MBA, Chief Financial Officer
Laurel Villers, Chief Business Development Officer
Manoel Carvalho, Director of Lab Operations
Michele Hart, Director of Marketing and Communications
Andrew Heim, Chief Technology Officer
Melinda Kimball, Director of Human Resources
Darlene Riordan, Director of Clinical Operations
Olga Tomashevskaya, Director of Engineering

GLOBAL PARTNERS

LV PRASAD EYE INSTITUTE

Established in 1987, LV Prasad Eye Institute (LVPEI) is a World Health Organization Collaborating Centre for Prevention of Blindness in India. LVPEI's mission is to provide equitable and quality eye care to all sections of society.



MOORFIELDS EYE HOSPITAL NHS FOUNDATION TRUST

The leading provider of eye health services in the UK and a world-class center of excellence for ophthalmic research and education with a reputation, developed over two centuries, for providing the highest quality ophthalmic care. Moorfields Eye Hospital serves patients throughout the UK.



CONÓPTICA

Conóptica, located in Spain, has more than 55 years of experience in the contact lens and optometry industries and provides products, services, and education to eye care professionals to deliver effective, tailored visual solutions.



SPECTRUM INTERNATIONAL

A North American-based company that promotes and exports optical goods and services from certified vendors located in strategic geographical locations. Spectrum represents the best laboratories inside and outside of the United States, in over 65 countries.



PATIENT STORY



At 35 years old, Kara Carpenter had already survived something most people have never heard of. Kara developed Stevens-Johnson syndrome (SJS), a rare and life-threatening condition often triggered by medications. The disease attacks the body's mucous membranes, including the delicate surface of the eyes.

"I went from being a functional person with 20/20 vision to being in the ICU for a month," she recalls. "I was bedbound. Stevens-Johnson syndrome decimated my quality of life."

Within an hour of being admitted to intensive care, Kara nearly lost her eyesight. Emergency treatment helped save her vision through an amniotic membrane graft, a procedure using donor tissue to reduce scarring on the surface of the eye. When she left the hospital after a month-long stay, she had regained some vision, but debilitating pain and severe blurriness remained.

Determined to find answers, Kara visited eye doctor after eye doctor, searching for relief from chronic pain and vision loss. Despite her persistence, nothing restored the independence she had lost. She refused to accept that this would be her life. Her low-vision therapist told her about PROSE. Using Siri on her phone to conduct a web search, Kara learned as much as she could about PROSE treatment. Convinced that PROSE treatment was what she needed, Kara scheduled an appointment with the PROSE Clinic nearest to her.

Over several weeks, Kara worked closely with a PROSE Fellow optometrist and a corneal specialist to customize PROSE devices that addressed her unique needs. Daily appointments focused not only on the fit of the devices, but also on how she was feeling, her questions, and education.

What is Stevens-Johnson Syndrome?

SJS and the most severe variant of the disease, toxic epidermal necrolysis syndrome (TENS), are most often caused by intense immune reactions to medication or infection. SJS and TENS cause severe blistering of the skin and mucous membranes, including the eyes. SJS can permanently damage the inside of the eyelids, causing the lid edges to become rough and develop abnormal lashes that rub against the cornea. SJS also damages tear, mucous, and oil glands, which are critical to maintaining a healthy ocular surface. SJS can lead to extreme pain and light sensitivity, and scarring which may result in blindness.

"The process was extremely customized, hands-on, and education-driven," Kara says. "Right after my first fitting session, I instantly felt hope. They wanted to make sure I had the tools, confidence, and support to be successful long term."

After three months, Kara felt maximum relief. At her 12-month follow-up, her corneal specialist shared something unexpected: the surface of her cornea had begun healing beyond what they thought was possible.

"I got my life back. I can drive a car now. I can look at a computer screen. I can watch TV. I can hang out with friends. I can get out of bed every day."

"If more people knew about PROSE, then more lives could be changed," she says. Her message to patients considering PROSE is clear: "Hang in there. Don't give up. There is so much hope to be had. There's a learning curve, and you'll need to work closely with your medical team. But if you persevere, you can get to a beautiful place."

PATIENT STORY



For Jeff Opekar, Canada's landscape is his sanctuary. A software developer by day and paraglider and paragliding instructor by hobby, Jeff spends much of his life outdoors trusting his vision with his safety. When that vision began to fray, the impact was profound.

Nearly a decade after receiving laser eye surgery, Jeff noticed something was wrong, especially at night. Streetlights appeared like starbursts. Headlights bloomed into ghostly halos. A trip to a movie theater or a dimly lit restaurant became a source of anxiety. "I still had 20/20 [vision] on paper," Jeff recalls, "but it just wasn't looking right at all."

After an initial misdiagnosis, a specialty lens clinic identified the culprit: higher-order aberrations (HOAs), which are subtle distortions in how the eye bends light, a known complication of laser eye surgery. The diagnosis was the turning point. He was fitted with scleral lenses and saw some improvement but struggled with the fit. His practitioner switched him to BostonSight SCLERAL, which not only has built-in HOA correction but also has an option for SmartSight HOA® technology for custom HOA correction. Using a machine called an aberrometer, his practitioner measured Jeff's HOAs and provided the data to BostonSight SCLERAL to design a custom HOA lens.

"Once I got those HOA corrected lenses and tried them on it was pretty noticeable right away how much better my vision was. Looking at a light at night, before, I would have rays popping out in every direction, but [with the lenses], it was just a perfect little pinpoint again. There was no ghosting, nothing else coming around from those lights," he says. "Which was quite impressive to see."

Post-LASIK Higher Order Abberations: Why can HOAs appear after laser eye surgery?

Laser eye surgery can induce HOAs because the laser alters the cornea's natural curvature within a certain optical zone. In some cases, if the pupil dilates larger than this zone, which may happen in dim light or at nighttime, light passes through the untreated part of the cornea and scatters, leading to halos, glare, and starbursts. The edge of the corneal flap (where the cornea is cut) and microscopic tissue changes can also disrupt how light focuses onto the retina. If the laser treatment is slightly off-center from the natural visual axis of the eye, the corneal shape may be lopsided, resulting in HOAs.

One of Jeff's biggest surprises is how comfortable the lenses are.

"You see these big plastic lenses, and you think they're going to be uncomfortable, but after I get them in, it's almost like nothing at all."

Today, Jeff drives at night with confidence and is thankful for his practitioner. "The process with my optometrist was amazing," Jeff says. "They were very supportive about finding the right product for me and making sure the fit was correct."



LIFETIME GIVING

The Lifetime Giving donor roll recognizes donors who have made significant contributions over the life of their giving.

\$250,000+

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John W. Henry Family Foundation
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\$50,000 - \$99,999

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The Lifetime Giving donor roll recognizes donors who have made significant contributions over the life of their giving.

\$25,000 - \$49,999

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Jack and Ruth Hirsch
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Yawkey Foundation II



VISIONARY CIRCLE OF HOPE

The Visionary Circle of Hope recognizes donors who have given a gift greater than \$1,000 in the giving year.

\$25,000 +

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Ferri Family Foundation
Google, Inc.
Joe and Susan Zienowicz

\$10,000 - \$24,999

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2025

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Jean and John Conners
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Ken Payne
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Ash Barnard
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Mauricio Bermudez
Keshav Bhat
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Jacquelyn Blasik
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Scott Boulay
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2025

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2025

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2025

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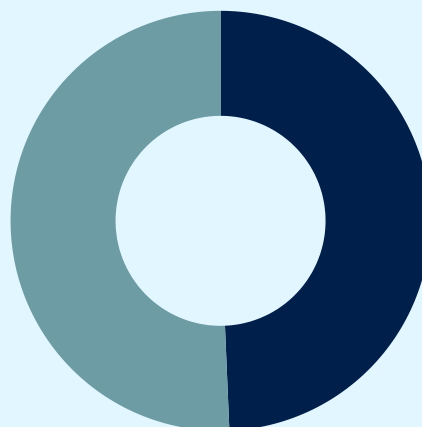
FINANCIALS

\$9.49M

Total revenue

\$9.74M

Total expenses



INCOME AND EXPENSES (\$ in 000's)

	2025	2024
INCOME		
Network clinic revenue	\$ 5,511	\$ 4,952
Patient services	3,310	3,994
Contributions and grants	291	452
In-kind and other	377	227
Capital grant	-	98
Total Income	\$ 9,490	\$ 9,722
EXPENSES		
Operating and research	8,330	7,789
Education	208	159
General and administrative	1,165	1,261
Fundraising	45	54
Total Expenses	\$ 9,747	\$ 9,264
Net (Loss)/Income	\$ (257)	\$ 458

The information has been extracted from the financial statements of The Boston Foundation for Sight, Inc. for the years ending December 31, 2024 and 2025 that were audited by the independent certified public accounting firm AAFCPAs.



BALANCE SHEET

(\$in 000's)

ASSETS

Current assets:

	12/31/2025	12/31/2024
Cash and cash equivalents	\$ 2,294	\$ 2,607
Current portion of restricted cash	92	26
Accounts Receivable - patients	597	886
Accounts Receivable - network clinics	570	446
Accounts Receivable - other	90	56
Inventory	386	386
Prepaid expenses and other	132	128

Total current assets

\$ 4,160	\$ 4,534
-----------------	-----------------

Other assets:

Property and equipment, net	2,910	2,909
Right-of-use assets - Operating	1,922	2,244
Restricted cash, net of current portion	185	185
Deposits	33	33

Total assets:

\$ 9,210	\$ 9,904
-----------------	-----------------

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 836	\$ 829
Line of credit	121	-
Current portion of note payable	140	132
Current portion of operating lease liabilities	474	467
Deferred revenue	703	792

Total current liabilities:

\$ 2,274	\$ 2,220
-----------------	-----------------

Operating lease liabilities, net of current portion

1,635	1,981
--------------	--------------

Notes Payable, net of current portion

\$ 241	\$ 386
---------------	---------------

Total liabilities:

4,150	4,588
--------------	--------------

Net assets:

Without donor restrictions	\$ 4,783	\$ 5,106
With donor restrictions	276	210

Total net assets:

\$ 5,060	\$ 5,317
-----------------	-----------------

Total liabilities and net assets:

\$ 9,210	\$ 9,904
-----------------	-----------------



BostonSight
464 Hillside Avenue, Suite 205
Needham, MA 02494
781-726-7337

www.bostonsight.org
info@bostonsight.org