

ANNUAL REPORT 2022

GLOBAL SCLERAL LENS ACCESS

B  STONSIGHT®



ABOUT BOSTONSIGHT

BostonSight is a nonprofit healthcare organization that advances the treatment of diseased or damaged corneas and dry eye. Our ongoing commitment to research and achieving optimal patient outcomes through innovative scleral lens design, education, and technology have saved the sight of thousands of people around the world.

VISION

A world where no one suffers loss of sight from diseased or damaged corneas and dry eye.

MISSION

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

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GLOBAL SCLERAL LENS ACCESS

Letter from the President and CEO and Chair of the Board of Directors

It is with great pleasure that we present the 2022 Annual Report for BostonSight. Over the past year, we have continued to make significant progress in delivering on our mission of providing innovative, high-quality treatment, impactful clinical research, eye-opening education, and advanced scleral lens technology to patients around the world.

Since 1992, we have seen the life-changing impact PROSE® treatment and scleral lenses provide. Each day we are grateful to share in the joy from patients and their families as pain is diminished and sight is restored. As we have grown, we have been steadfast in keeping the patient at the core of our organization – not only the patients in our Needham Clinic, but also the patients in PROSE Provider Network sites, and BostonSight SCLERAL® practitioner offices down the road or halfway around the globe.

Our experience with patients fuels our commitment to playing a significant role in the global adoption of scleral lenses. We continue to search for ways to bring hope to patients who do not yet know about the life-changing treatment of scleral lenses or who are in areas of the world where access to scleral lens technology is limited.

In 2022, we saw significant growth in our reach to patients. In the United States and Canada, we added 74 optometry practices to the BostonSight SCLERAL network, bringing the total to over 400 practices in North America. Our partners in Latin America and India saw major growth in patient access and expanded reach to new countries. To broaden availability around the world, we entered into an agreement

with a leading contact lens manufacturer in Europe to manufacture and distribute BostonSight SCLERAL lenses in Spain, Portugal, and Morocco.

We are proud of this growth across the globe and increasing access to scleral lens technology for patients who will benefit. We embrace that improved and expanded access must be supported by complementary efforts to empower new practitioners to be successful through exceptional education and training in the art and science of scleral lens design and treatment.

In 2022 we launched several new initiatives to support the education and professional growth of practitioners, including our first FitAcademy™ International where we welcomed practitioners from Europe to the Needham Clinic for an immersive clinical education experience.

To complement our ongoing events with optometrists who are most likely to fit and prescribe scleral lenses, Dr. Daniel Brocks, BostonSight's Chief Medical Officer, began offering a series of lectures to ophthalmology residents at universities around the country. These virtual lectures provide a basic education on PROSE treatment and scleral lenses in the management of ocular surface disease. Ophthalmology residents receive little-to-no training on scleral lenses, and the goal with these lectures is to give emerging clinicians a better understanding of when to recommend specialty lenses to their patients and how to co-manage specialty lens treatments with optometrists.

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This year, we welcomed three PROSE Fellows to Needham to complete their training as they joined PROSE Provider Network sites in the United States and Canada. This was exciting for all, as we had to take a several-year break from onsite training due to the pandemic.

We also welcomed our official ambassador, Lensy, a scleral lens character created by Dr. Brocks. Her mission is to help teach pediatric patients about scleral lenses in a child-friendly, accessible way. She has become a plush toy, and her welcoming smile and round scleral lens-shaped body make her a cuddly companion for pediatric patients. She will have a larger presence in 2023.

We expanded our fundraising with a new event – the Falmouth Road Race. Six runners, including BostonSight staff and a PROSE Network Provider, took on the task of running 7 miles along the Cape Cod coast while generating donations for BostonSight. Fundraising is essential to helping ensure any patient who can benefit from scleral lens treatment can do so, regardless of financial status. Fundraising also helps drive our self-funded education and research initiatives.

Finally, we underwent a significant renovation of the Needham Clinic entrance to improve clinical flow, modernize the space, and provide a more comfortable experience for patients.

We thank you for your ongoing support and look forward to another successful year of saving sight together.

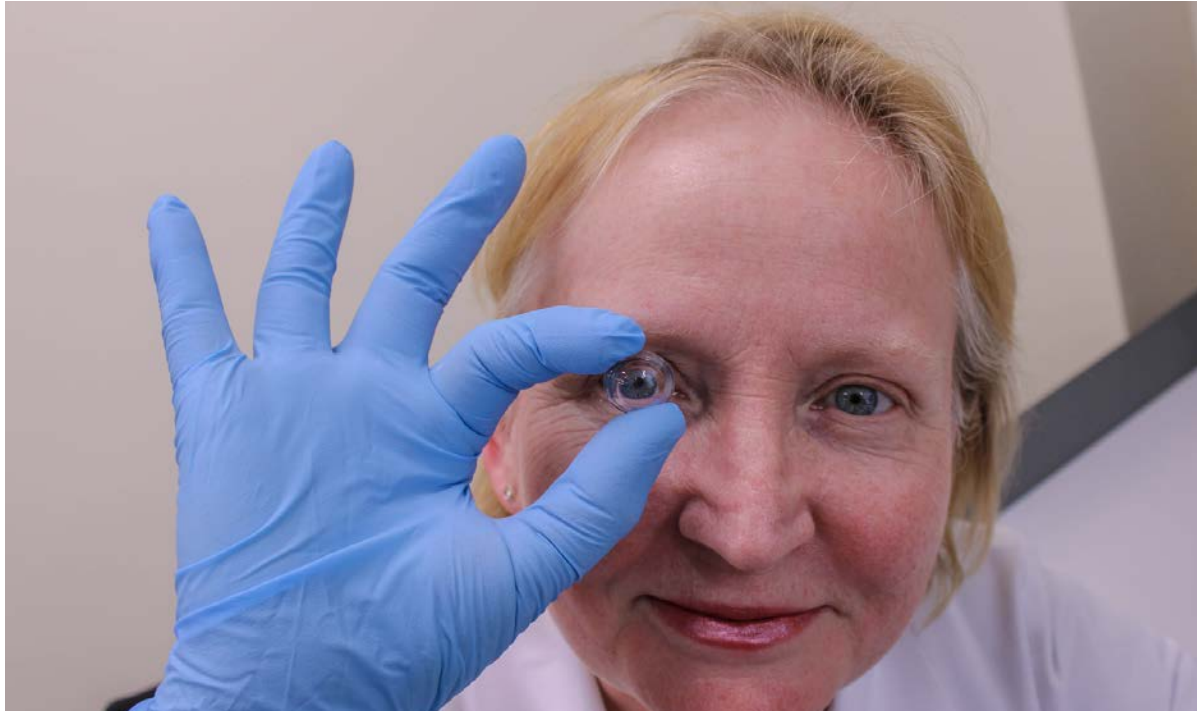
With thanks,



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Our promise to patients is to provide the best sight-saving care possible. Our promise to practitioners is to empower them to deliver successful patient outcomes.

This year we raised \$342,135 thanks to you.

Your gifts save sight by providing education to the public, patient, and professional eye health communities; research and technological innovation that advances the design, manufacturing, and application of PROSE devices and scleral lenses; and financial assistance to patients in need.



EDUCATION

Education remains a critical part of our mission. And each year, we find new ways to train and empower eye care practitioners around the world. In 2022, we continued our FitAcademy for Residents retreat, bringing 37 cornea and contact lens residents and fellows from the United States and Canada to the New England College of Optometry (NECO) in Boston for a weekend-long training. The training included lectures from 11 faculty along with experiential learning, where students learned directly from BostonSight optometrists how to fit scleral lenses on patients. Continued partnership with NECO, along with support from the John Henry Family Foundation, Glaukos, and Contamac, help us provide this educational event at little to no cost for the students.

In 2022, we expanded our FitAcademy portfolio of events to add a new program for practicing optometrists abroad. FitAcademy International took place in partnership with OptoAcademy, a leading training academy based in Spain. More than 15 optometrists from Spain joined us in the Needham clinic for a didactic educational component, worked alongside BostonSight's clinicians to observe patients and treatment modalities, and spent time in the manufacturing lab learning how lenses are made.

Dr. Daniel C. Brocks, BostonSight's Chief Medical Officer, launched an introductory training for ophthalmology residents. As a practicing ophthalmologist, he recognizes the limited education ophthalmology residents receive on scleral lenses. In these virtual one-hour sessions, he explores the use of PROSE and scleral lenses in the management of ocular surface disease with the intent to raise awareness and help residents prepare for co-management of ocular surface disease cases. He presented to five ophthalmology resident programs including Georgetown-Washington Hospital Center, University of South Carolina,



Education, continued

Columbia, BAMC San Antonio Uniformed Services Health Education Consortium, Pennsylvania State Milton S. Hershey Medical Center, and Detroit Medical Center at Wayne State University. He will continue the program in 2023.

Dr. Brocks also introduced the world to Lensy, a scleral lens drawing he created to help explain his work to his young children. Lensy is BostonSight's new ambassador, serving to educate and raise awareness about scleral lenses in a fun and joyful manner. She will help to engage our PROSE sites in media outreach, support pediatric care, and provide future fundraising opportunities. She made her debut at FitAcademy 2022 at NECO, and then worked across the conference circuit, meeting optometrists at the International Congress of Scleral Contacts (ICSC) event in Fort Lauderdale, Florida.

Dr. Alan Kwok coordinates BostonSight's visiting resident program. Visiting residents spend several days at the Needham Clinic shadowing our PROSE doctors and learning about the latest in ocular surface disease treatment. In 2022, we welcomed residents from Massachusetts College of Pharmacy and Health Sciences (MCPHS), New England College of Optometry (NECO), Veterans Affairs (VA) clinics, and Dorchester House.

We also hosted three new PROSE Fellows treating patients at PROSE Provider Network Sites to the Needham Clinic to complete their PROSE training in person, after a two-year absence from such events. It was a delight to welcome Dr. Brittany Yelle of Precision Cornea Centre Ottawa, Dr. Christina Abuata of Alkek Eye Center at Baylor College of Medicine, and Dr. Britney Kitamata-Wong of the University of California San Francisco.

Rounding out our educational initiatives, BostonSight doctors presented or hosted 31 events, and our webinars had attendees from 21 countries.



GLOBAL ACCESS AND MANUFACTURING

Global access to BostonSight SCLERAL technology increased dramatically in 2022. Our partners in Latin America and India, Spectrum International and LV Prasad Eye Institute, saw record growth in BostonSight SCLERAL patients and LV Prasad Eye Institute also saw growth in their PROSE treatments.

In 2022, we continued global expansion by signing a partnership agreement with Conóptica of Spain, a subsidiary of Hecht Contactlinsen, a premier vision care company in Germany. Conóptica has been providing gas-permeable lenses, eyecare equipment, and training to eye care practitioners in Spain and beyond since 1963. Under the agreement, Conóptica will manufacture and distribute BostonSight SCLERAL lenses in Spain, Portugal, and Morocco, and may expand to additional European markets in the future.

This partnership brings us one step closer to making sure that everyone who needs a scleral lens, anywhere, can access one.

RESEARCH

In 2022, we continued the growth of our prospective clinical research trials program. Clinical research helps fulfill our ongoing mission to save sight and is an integral part of the work we do. With research, we can make advancements in treatment, helping the eye care community increase utilization of methodologies that improve outcomes for ocular surface disease management.

We worked toward optimizing our study enrollment strategies, completed several prospective studies, and have studies that will continue to be underway in 2023. In addition, we have active interest from Contract Research Organizations, which recognize BostonSight as a successful and prominent research program in the field of ocular surface disease and management.

Research also provides opportunities to collaborate with others in the eye care industry, strengthening professional relationships. Further clinical trial growth is planned for 2023, including multi-site studies.

BostonSight staff published nine peer-reviewed articles or book chapters in 2022, including topics such as “A multi-parameter grading system for optimal fitting of scleral contact lenses,” “Novel patient training technique for the application and removal of scleral lenses,” “Pediatric applications,” and “OSDI outcomes based on patient demographic and wear patterns in PROSE.”



PATIENT STORY

Thank you to Scott K. who submitted his family's story on our website. Patient stories are incredibly important in helping others better understand the need for and the process and benefit of PROSE treatment.

“During the summer of 1997, our daughter, age 8, had an allergic reaction to Bactrim, for which she was on day 9 of a 10-day regiment. We took her to a children's hospital in Atlanta, Georgia, where she was diagnosed with Stevens Johnson Syndrome (SJS). It was 10 days of hell for her, my wife, and me. The most severe effects of SJS were with her eyes. Light hypersensitivity, constant pain, and constant corneal ulcers all contributed to her anxiety (and ours). For 18 years, our daughter dealt with the above.

At age 26, our daughter's eye doctor informed us about the PROSE treatment. We took her to Boston during Thanksgiving week of 2015. The staff were so supportive. The men, women, and children who we met who were being treated all had life-changing stories to tell about their journey to be at Boston. It was truly a miracle!

The very first day, after being fitted with PROSE devices, my daughter was able to go outside, in the daylight, not having to wear two pairs of sunglasses!

From that first day, our lives changed for the better. She had endured 18 years of misery because of her eyes, and just having the ability to be able to view the world through new eyesight was absolutely life changing. We are truly grateful for BostonSight! My daughter has since married. She and her husband have a healthy baby boy! Thank you, BostonSight, for changing our lives and the lives of many that we met on our first journey. We are very grateful!”

“PROSE treatment is a patient-centered model. The patient is at the core of what we do. That means that the practitioners offering PROSE treatment, what is in our hearts and our minds, is the patient. And we will do everything that we can, and then some, to make sure that our patients are successful.”

– Dr. Karen Carrasquillo

PATIENT STORY

Grace Avila is a patient of PROSE Network Provider Dr. Christina Abuata of Alkek Eye Center at Baylor College of Medicine

Grace Avila was having back pain when her physician prescribed a muscle relaxer. Within a few weeks, blisters appeared across her body. Doctors thought she had hand, foot, and mouth disease, a common viral infection in young children that sometimes occurs in adults. Over and over, she was told, “Just let it run its course.” But to Grace, whatever was happening to her body felt like it was eating her alive. She couldn’t eat, walk, or see. When her sister visited, she immediately called 911. Grace had blisters covering her mouth, eyes, throat, torso, and more. “I’d rather be dead than be here,” she told her sister.

A nurse by profession, her sister was convinced Grace had Stevens Johnson Syndrome (SJS), a severe condition that affects the skin, genitals, eyes, and mucous membranes, including the lining of the digestive tract. SJS is caused by an adverse reaction to medication or, sometimes, infection and can cause severe symptoms such as Grace’s that require months to heal, if they heal at all.

Grace’s condition was so debilitating that she spent two weeks in the hospital with her eyes completely covered by bandages and her mouth sealed shut because of blisters. She was kept alive via IV fluids. After two weeks in care, she had surgery, where surgeons placed membranes on her eyes to prevent further scarring. Following her hospital stay and surgery, Grace’s left eye didn’t produce any tears, and it never will again. When she cries, the eye becomes terribly swollen.

Grace was devastated. An avid athlete, she did CrossFit every day and ran marathons. Now, she could barely walk, and she was unable to see.

“I needed one hundred percent help after I got out of the hospital,” Grace says.

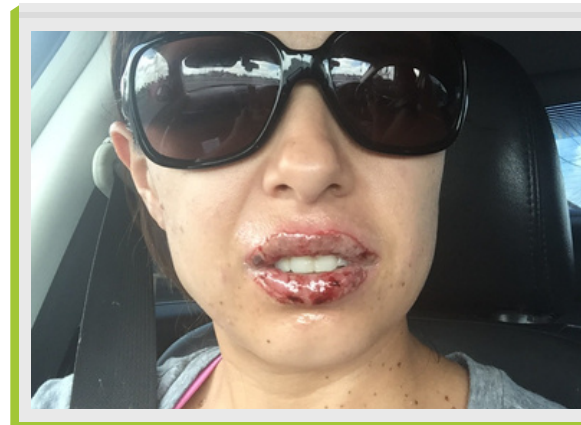
“I needed help caring for my children, my sister had to bathe me, I couldn’t work, and then six months later, my mother passed away. It was the worst year of my life. I didn’t want to open my eyes because the pain was so excruciating. I had ointment and drops and drops and drops, but they never really helped.”



continued on next page

Patient Story, continued

Below, the devastating effects of SJS on Grace's skin. Stevens Johnson Syndrome affects the skin, eyes, mucous membranes, and lining of the digestive tract. Grace's condition was so debilitating that she spent two weeks in the hospital with her eyes covered by bandages and her mouth sealed shut because of blisters.



Thus, Grace turned her attention to her vision and healing to find the best doctors. She didn't understand why she couldn't just get a new cornea. She saw a corneal specialist at Memorial Herman Health in Houston, who referred her to Dr. Stephen Pflugfelder, an ophthalmologist at Baylor College of Medicine. He recommended PROSE.

PROSE is a comprehensive medical treatment that includes cornea specialist ophthalmologists and optometrists who have completed an intensive BostonSight PROSE Clinical Fellowship. During treatment, doctors customize PROSE devices, highly specialized scleral lenses, out of gas-permeable polymers for each patient's condition and unique eye shape. The devices are filled with preservative-free saline and placed on the sclera, the white part of the eye. The saline is in direct contact with the cornea and provides a constant flow of moisture to the eye.

continued on next page

Patient Story, continued

“The ocular surface is a target of SJS, which causes scarring of the eyelids, conjunctiva, and ducts of the tear glands,” says Dr. Pflugfelder. “This often leaves patients with a severely dry ocular surface that is susceptible to trauma from the scarred eyelids and turned-in eyelashes during blinking. Patients may experience severe eye discomfort and light sensitivity, and, over time, these problems can cause sight-threatening cornea clouding.”

“PROSE is the optimal therapy for this condition because it keeps the cornea moist and shields it from the irregular eyelids and lashes. Patients experience almost immediate relief from their eye discomfort and light sensitivity when the devices are placed on the eye. It can preserve their vision and allow them to return to a normal functional life,” he says.

Together, Dr. Pflugfelder and Dr. Christina Abuata, a PROSE Provider, worked with Grace to design a custom prosthetic device for her left eye. She has been wearing a 19mm device on her left eye for the past nine years and recently received a PROSE device for her right eye, too.

“Most SJS patients will need to use artificial tears, ointments, and prescribed medications to feel relief throughout the day,” said Dr. Abuata. “However, this sometimes isn’t enough, and a more aggressive treatment is required. PROSE is an alternative treatment that is indicated for patients with SJS that can help them feel better, see better, and go back to their normal lives.”

Grace says the PROSE devices can be a bit uncomfortable because of her eye condition, but that pain and discomfort are different feelings.

“Without PROSE, I cannot live,” Grace says. “I cannot open my left eye. It burns. It doesn’t produce tears. It’s like day and night when I put my PROSE devices in. I get up at four in the morning to put them in so I can work out.”

“I’d rather be a little uncomfortable to start and not be in pain. It’s an absolute relief when the devices are on.”

It took more than a year for Grace to heal and manage the emotional toll of the disease and her mother’s death.

“It took me a long time to accept what was wrong with me,” she says. “I was a size zero because I couldn’t eat, but slowly, as I healed, I started eating better. I went on retreats, had counseling, and prayed a lot. I had to learn how to cope with losing my mother and my health. I lost me, and I had to find me again.”

She gives thanks to God for the support of her family and her workplace, knowing that not everyone is so fortunate.

“Your health is completely shattered with SJS,” she says. “I didn’t want to live. PROSE changed my whole life. I one hundred percent can open my [left] eye. I have twenty-twenty vision. I can see. I would sell a kidney for this if I didn’t have such good insurance. I want to share my story because it’s unbelievable how much pain you’re in, and then, Bam! No more pain. We need PROSE.”

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

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“One of my favorite things is working with patients on a daily basis and trying to understand what their goals are, what are the things they are missing, and what they want to get back to. And helping them reach those goals through the treatment that we provide them.”

– Dr. Daniel C. Brocks

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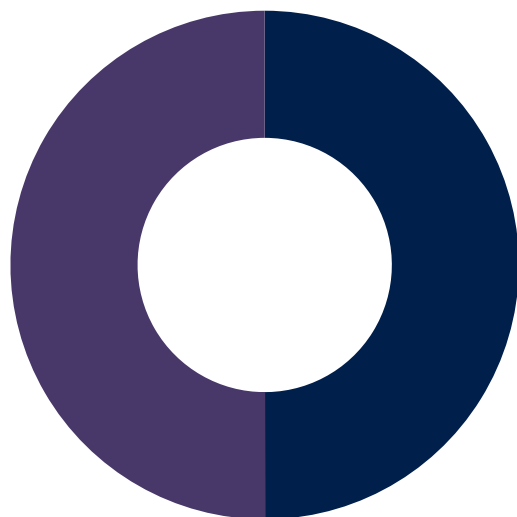
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Operating revenue

\$8,057M

Operating expenses

INCOME AND EXPENSES (\$ in 000's)

INCOME	12/31/2022	12/31/2021
Network clinic revenue	\$ 4,143	\$ 3,640
Patient services	3,326	3,086
Contributions and grants	352	1,363
In-kind and other	217	235
Total Income	\$ 8,039	\$ 8,324
EXPENSES		
Operating, research, education and teaching	6,786	6,140
General and administrative	1,203	1,148
Fundraising	68	81
Total Expenses	\$ 8,057	\$ 7,368
Net Income	\$ (19)	\$ 956

2022 FINANCIALS

BALANCE SHEET (\$ in 000's)

ASSETS	12/31/2022	12/31/2021
Current assets:		
Cash and cash equivalents	\$ 2,876	\$ 2,788
Current portion of restricted cash	26	62
Accounts Receivable - patients	892	639
Accounts Receivable - network clinics	644	754
Grants and other receivables	60	90
Inventory	302	288
Prepaid expenses and other	152	77
Total current assets	\$ 4,951	\$ 4,697
Other assets:		
Right-of-use assets - Operating	2,837	
Property and equipment, net	1,343	1,409
Restricted cash	185	185
Deposits	33	33
Total assets:	\$ 9,349	\$ 6,324
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 797	\$ 812
Current portion of note payable	101	95
Current portion of operating lease liabilities	451	-
Deferred revenue	737	604
Total current liabilities:	\$ 2,086	\$ 1,512
Operating lease liabilities, net of current portion	2,566	-
Note Payable, net of current portion	\$ 74	\$ 172
Total liabilities:	4,727	1,683
Net assets:		
Without donor restrictions	\$ 4,441	\$ 4,393
With donor restrictions	210	247
Total net assets:	\$ 4,622	\$ 4,641
Total liabilities and net assets:	\$ 9,349	\$ 6,324



Restoring Sight. Changing Lives.