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Publish Date: Mar 18, 2019

- *Acquisition demonstrates Alcon's commitment to driving growth and innovation in advanced technology intraocular lenses (AT-IOLs) to meet the needs of cataract surgery patients who desire spectacle independence*
- *US-based PowerVision, Inc. was formed to develop fluid-based accommodating intraocular lenses for cataract surgery patients*
- *Fluid-based intraocular lens utilizes the eye's natural accommodative response to provide near and intermediate vision, in addition to distance vision commonly provided by basic IOLs*

Fort Worth, Texas, March 18, 2019 – Alcon, the global leader in eye care and a division of Novartis, announced today that it has acquired PowerVision, Inc., a privately-held, US-based medical device development company focused on creating fluid-based intraocular lens implants.

The acquisition furthers Alcon's commitment to bring this innovative, accommodating lens to cataract patients throughout the world.

Commercial availability of PowerVision's IOL technology will be determined following significant additional development and clinical trials of the intraocular lens.

"As the industry leader in cataract surgery, we're eager to accelerate development of this potentially breakthrough accommodating lens technology," said Michael Onuscheck, President of Global Business and Innovation. "By treating cataracts and restoring natural, continuous range of vision, this intraocular lens may be the preferred IOL for cataract surgery patients who desire spectacle independence."

PowerVision's unique lens design utilizes the eye's natural accommodating response to transport fluid in the intraocular lens which is implanted in the eye's capsular bag. While most presbyopia-correcting intraocular lenses use a multifocal design that distributes light between different focal points, PowerVision's groundbreaking fluid-based design creates a continuously variable monofocal lens, utilizing the natural contraction of the eye's muscles. This technology allows the patient to actively focus on objects, just as the natural crystalline lens does in a youthful eye, providing patients with a natural, continuous range of vision.

"We're thrilled to officially join Alcon and its pioneering history of launching new innovation in the field of ophthalmology," said Barry Cheskin, President and CEO and Co-Founder of PowerVision. "We look forward to bringing this innovative IOL technology to eye care providers and customers in the years ahead."

While basic, monofocal IOLs are most commonly used for cataract surgery, AT-IOLs, including those that correct presbyopia, are improving patient outcomes and fulfilling desire among patients for spectacle independence. Alcon leads the industry in global IOL share and estimates double-digit growth in AT-IOLs, largely driven by new innovations.

Under the terms of the agreement, Alcon paid USD 285 million to PowerVision at closing with additional payments based on specified regulatory and commercial milestones starting in 2023.

Alcon is maintaining its 2023 financial outlook provided at the Capital Markets Days in the fourth quarter of 2018.

About Cataracts

A cataract is a clouding of the natural lens of the eye that affects vision. As a cataract develops, the eye's lens gradually becomes hard and cloudy which scatters light rays and allows less light to pass through, which makes it more difficult to see. The vast majority of cataracts happen as a result of normal aging but radiation exposure, taking steroids, diabetes, and eye trauma can accelerate the development of cataracts. Additionally, cataracts can be hereditary and congenital and can present shortly after birth.¹ Cataracts are the most common age-related eye condition and the leading cause of preventable blindness in adults 55 and older in the US.² Twenty million people age 40 and older have cataracts in the US alone.³ Cataracts are treated by surgically removing the eye's cloudy natural lens and replacing it with an intraocular lens (IOL). More than 98 percent of cataract surgeries are considered successful and patients can usually return to their normal routines within 24 hours.⁴

About Presbyopia

Presbyopia is an eye condition that occurs as part of natural aging. It involves the gradual loss of the eye's ability to actively focus on close objects, such as smart phones, computers, books and menus.⁵ The first signs of presbyopia are eyestrain, difficulty seeing up close in dim light and problems focusing on small objects and/or fine print. Once a person is in their 40s, it is likely they will experience presbyopia and will require vision correction such as reading glasses or multifocal contact lenses.

Disclaimer

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 that can generally be identified by words such as "commitment," "may," "look forward," "estimates," "projected," "will," "potential," "anticipate," "intend," "plan," "seek," "believe," "expect," "should," "maintaining" or similar expressions, or by express or implied discussions regarding the potential impact on Novartis or Alcon of the acquisition of PowerVision, including express or implied discussions regarding potential future sales or earnings of Novartis and Alcon, and any potential strategic benefits, synergies or opportunities expected as a result of the acquisition; or regarding potential additional marketing submissions or approvals for the PowerVision AT-IOL technology, potential availability of the PowerVision AT-IOL technology, potential commercial success of the PowerVision AT-IOL technology, and potential future revenues from the PowerVision AT-IOL technology. Such forward-looking statements are based on our current beliefs and expectations regarding future events, and are subject to significant known and unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. You should not place undue reliance on these statements. In particular, our expectations could be affected by, among other things: regulatory actions or delays or government regulation generally, including potential regulatory actions or delays relating with respect to the PowerVision AT-IOL technology; the potential that the strategic benefits, synergies or opportunities expected from the proposed acquisition may not be realized or may take longer to realize than expected; the uncertainties inherent in the research and development, including clinical trial results and additional analysis of existing clinical data; our ability to obtain or maintain proprietary intellectual property protection; the ability of Alcon to successfully promote the PowerVision AT-IOL technology; safety, quality or manufacturing issues; global trends toward health care cost containment, including government, payor and general public pricing and reimbursement pressures; the particular preferences of physicians and patients; and other risks and factors referred to in Novartis AG's current Form 20-F on file with the US Securities and Exchange Commission (SEC) or in the Form 20-F filed by Alcon with the SEC. Novartis and Alcon are providing the

information in this press release as of this date and do not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

About Alcon

Alcon is the global leader in eye care. As a division of Novartis, we offer the broadest portfolio of products to enhance sight and improve people's lives. Our products touch the lives of more than 260 million people each year living with conditions like cataracts, glaucoma, retinal diseases and refractive errors, and there are millions more who are waiting for solutions to meet their eye care needs. Our purpose is reimagining eye care, and we do this through innovative products, partnerships with eye care professionals and programs that enhance access to quality eye care. Learn more at www.alcon.com [2].

Alcon is on Facebook. Like us at www.facebook.com/AlconEyeCare [3].

About Novartis

Novartis is reimagining medicine to improve and extend people's lives. As a leading global medicines company, we use innovative science and digital technologies to create transformative treatments in areas of great medical need. In our quest to find new medicines, we consistently rank among the world's top companies investing in research and development. Novartis products reach nearly 1 billion people globally and we are finding innovative ways to expand access to our latest treatments. About 125 000 people of more than 140 nationalities work at Novartis around the world. Find out more at www.novartis.com. [4]

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