



VisionSpring™

See well. Do well.



2024 YEAR IN REVIEW

Dear Friends of VisionSpring,

Thanks to your support and partnership we achieved remarkable impact in 2024. Together, we sold and dispensed more than 2.13 million eyeglasses, bringing the cumulative impact since our founding to more than 14.1 million people with clear vision and more prosperous lives.

Reflecting on the year, we are particularly proud of these key achievements:

GREW EYEGLASSES SALES BY 13% DESPITE EXOGENOUS RISKS

In 2024, we navigated a year of volatility—from a people power revolution in Bangladesh to double-digit inflation in West Africa, catastrophic flooding in Kenya, and extreme heat waves and elections in India. Despite disruptions in our operating environment, we screened the vision of 2.7 million people through our Vision Access Programs, including 10,000+ vision camps led by Team VisionSpring. Serving 2.13 million people with eyeglasses across our business-to-business and business-to-consumer channels, we grew by 13% over 2023. This achievement was driven by the exceptional problem-solving and perseverance of our customer-facing team members and partners.

LEVERAGED CUSTOMER INSIGHTS TO DEEPEN MARKET PENETRATION

We invested in dual market studies to illuminate behavioral and cultural barriers to customers adopting eyeglasses in Ghana and Bangladesh, and used the results to improve our program design and demand generation approaches. In Bangladesh, we increased purchase conversion by 10% in our largest program, *Reading Glasses for Improved Livelihoods*.

We also doubled the market reach of *Livelihoods in Focus*, our initiative to boost the income generating potential of workers engaged in vision intensive agriculture and artisan craft. In 2024, we corrected the vision of 237k customers working in tea, coffee, cocoa and weaver communities in seven states in India and the Ashanti region in Ghana, and introduced the program in Uganda and Kenya.

ROLLED OUT "DIGNITY OF CHOICE" COLLECTION WITH FRESH NEW STYLES

We believe in offering customers - no matter their income level - the dignity to choose their eyeglasses. This ethos inspired the creation and launch of our newest global eyewear collection, comprising 29 frames across four affordable price tiers. The fresh new styles and colors were a hit in our markets where we hosted seven launch events to introduce the world to the "Dignity of Choice." Step into the UN Headquarters in New York and you will also see hundreds of staff and ambassadors wearing the collection following the World Sight Day screening and advocacy event we conducted with fellow members of the UN Friends of Vision coalition.



\$3B

in income earning potential unlocked since 2001

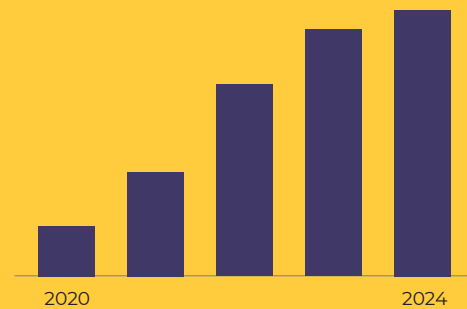


14M

people with eyeglasses since 2001

2.13M

in 2024



Dignity of Choice™



PUBLISHED THRIVE, A LANDMARK STUDY DEMONSTRATING EYEGLASSES INCREASE INCOME BY 33%

The publication of our THRIVE randomized controlled trial marked a pivotal milestone in our effort to build robust evidence on the impact of eyeglasses. Conducted in 59 villages across 15 districts in Bangladesh, the study enrolled 824 participants aged 35-65 with uncorrected presbyopia across a variety of rural occupations. The results were groundbreaking: reading glasses led to a 33.4% increase in median monthly income. THRIVE is a landmark contribution to the growing body of research linking clear vision and eyeglasses with improved livelihoods and poverty alleviation. The trial was conducted in partnership with Queen's University Belfast and BRAC, with support from Cartier Philanthropy.

LAUNCHED WHO SPECS 2030, THE GLOBAL STRATEGY FOR EYEGLASSES

On the global stage, we joined the inaugural civil society network to launch WHO SPECS 2030—the first-ever global strategy to close the clear vision gap with eyeglasses. This World Health Organization initiative embodies our long-held vision and the culmination of 20 years of advocacy for systems-level change. Mrs. Trang Nguyen, a VisionSpring customer, helped open the proceedings via live stream from Vietnam, sharing how eyeglasses transformed her life and livelihood as a garment worker. To advance the collective agenda, we also co-hosted SPECS 2030 roundtables in Vietnam and Malawi with Ministries of Health, NGOs, and businesses.

MOBILIZED DECISION-MAKERS AND CHAMPIONS FOR THE CLEAR VISION MISSION

Our mission gained global momentum, propelled by influential advocates, decision-makers and media who amplified our story with new audiences. The THRIVE study results resonated worldwide, earning coverage in The New York Times, NPR, The Guardian, the Associated Press, the World Economic Forum (video), and leading in-market media outlets. National leaders also championed our cause including renowned Nigerian artist Madame Nike, Bangladeshi film star Afsana Mimi, and India's Honourable Union Minister for Road Transport and Highways, Nitin Gadkari, who presented us with a national road safety award.

ALL THANKS TO YOU

With your unwavering partnership, we are transforming access to clear vision, enabling millions of people to see well and do well. The journey ahead is bright, and we are grateful to walk it with you.



Onwards together,

Ella Gudwin

Ella Gudwin | CEO



THRIVE study results:

33.4%
INCOME INCREASE

eight months after glasses

\$47.10
with glasses

\$35.30
before glasses



VisionSpring leadership in Geneva for the launch of WHO SPECS 2030 in May 2024

773 media mentions globally

npr

WORLD ECONOMIC FORUM

abp LIVE

cna

AP

The Guardian

The New York Times



“Glasses are saving people, so they can continue creating, because creativity has no end.”

MADAME NIKE DAVIES-OKUNDAYE (73)
Nigerian Artist and Cultural Heritage Icon



VS2511369B