

# LUTRONIC WEEKLY REPORT

## Lutronic News

✓ Lutronic targets completion of its global clinical study on Dry AMD by 2023  
 → [Hwang Hyun-taek, President of Lutronic; "Fundamentals so far, growth going forward."](#) (Hankyung/ July 25)

## Korean Stock Market News

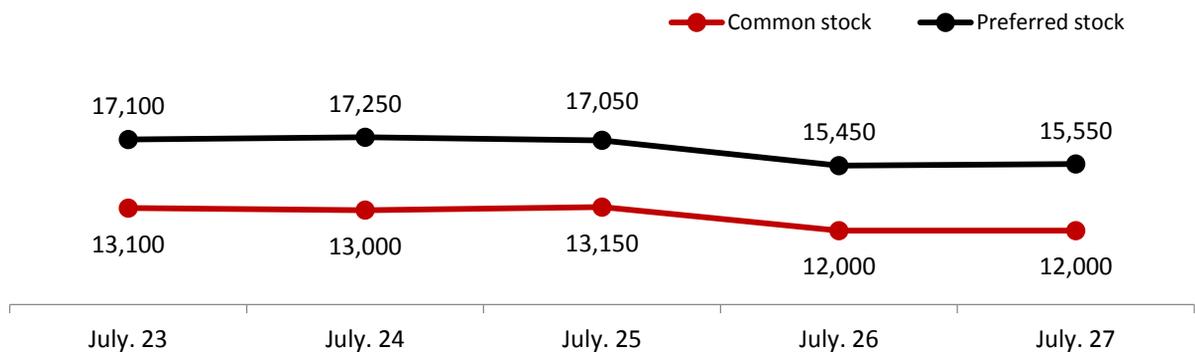
✓ Postponing the decision on the Stewardship Code introduction has been made because the labor union members and civic groups strongly urged that the National Pension Service (NPS) should exercise the right of shareholders to participate in management, such as recommending outside directors. → [National Pension Service is to postpone its decision on introduction of the Stewardship Code to July 30.](#) (Yonhap News/ July 26)

## Industry News

✓ Four of 29 Eylea kit lots were associated with 62% of cases of sterile intraocular inflammation following injection that were reported to the American Society of Retina Specialists Research and Safety in Therapeutics Committee, according to the results of a retrospective study.  
 → [Syringes in certain Eylea kit lots related to intraocular inflammation](#)(Healio/July 26)

✓ The small, refillable eye implant, which is slightly longer than a grain of rice, is designed to allow people with wet AMD to go several months without needing to visit their ophthalmologist for treatment. → [Genentech Unveils Positive Phase II Results for the First-Ever Eye Implant to Achieve Sustained Delivery of a Biologic Medicine to Treat People With Wet Age-Related Macular Degeneration \(AMD\)](#) (Businesswire/July 25)

## STOCK PERFORMANCE



9.48% of shares (common stock) held by Foreign Investors as of July 27

**President of Lutronic: "Focused on fundamentals" so far, "Growth" from now.**

"Last year, the top priority was strengthening the fundamentals to prepare for our next step. The first focus was the preparation to make our quality the best in the world. We invested in people and the facilities to achieve this. Now is the time to harvest the fruits one by one. "

Hwang Hyeon-taek, the President of Lutronic, made this statement on July 25, in his first press interview since he took the position. He unveiled a sketch of the future direction and strategy of Lutronic in the interview.

Hwang, who took over as Chief Operating Officer (COO) in April last year, served as CEO of Daewoong Development, a subsidiary of Daewoong Pharma, and as President of Hyundai Investment Network, a subsidiary of Hyundai Group. He is regarded as an expert in organizational restructuring and M&A.

In particular, under the leadership of Chairman Haelyung Hwang, he has implemented restructuring of the overseas subsidiaries since last year. In the first half of this year, the sales of the US subsidiary whose reorganization is completed jumped up by 62% from the same period of last year. The Chinese subsidiary was restructured in Q2 and the German subsidiary is scheduled to be reshuffled in Q3. In China and the US, the reorganization benefits are expected to be visible from the second half of this year.

"M&A should accelerate our growth," President Hwang said. "Since 2016, Lutronic has built a stronger foundation for growth, and we are now considering the conditions for a more favorable deal." "We will not perform an M&A contrary to the shareholders' value just for the sake of it," he stressed.

## LUTRONIC INTERVIEW

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He shared the business status of “R:GEN”, an ophthalmic medical laser device developed by Lutronic for treating retinopathy. R:GEN has been approved in the US, Europe and Korea.

“R:GEN offers a pioneering treatment for macular-related diseases,” he said. “Recently, after a long effort, it has become possible to use R:GEN as non-reimbursement treatment for patients with Central Serous Chorioretinopathy (CSC). It is finally benefitting from the limited approval system based on medical technology assessment.”

He also noted that the government's ongoing efforts to deregulate medical devices would be positive for the commercialization of R:GEN. Hwang said, “We are preparing for accelerating the commercialization of dry age-related macular degeneration (dry AMD) treatment, by leveraging the government's medical device regulation innovation plan and the industry promotion plan. We will have more effective policy support for dry AMD market entry compared with the diseases for which we secured approval.

Lutronic is preparing a global clinical trial for dry AMD treatment with R:GEN. It aims to be completed in 2023 in USA, Europe and Korea. The company expects positive results because it obtained good results in a pilot study of 20 patients with AMD in Korea.

Hwang said, “Currently, there is a possibility that dry AMD, which has no ‘gold standard’ treatment, is likely to progress to late-stage AMD, which causes blindness. R:GEN therapy will provide the benefit of preventing such late-stage AMD.”