

Regulatory Announcement

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Company CustomVis plc
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CustomVis plc
 ("CustomVis" or "the Group")

AGM Statement

CustomVis held its Annual General Meeting in London today. At the meeting, Bill Colvin, Chairman of CustomVis, made the following statement:

"To date the Group's solid state lasers have treated in excess of 250 eyes, with clinical data having been analysed for over 100 of these treatments. Some minor technical problems were encountered in initial treatments that have been addressed. These issues affected early clinical results but despite these issues, our lasers have achieved results in line with competitor products. We expect the clinical data to continue to show improvement now that the initial technical issues have been addressed."

"As announced earlier this year, production and technical difficulties delayed the collection of clinical data and consequently sale negotiations for our lasers. The Group is in detailed negotiations with a number of eye surgeons in Asia and Europe to sell our laser. These negotiations are continuing and we will announce details of sales when these have been achieved."

"Past production issues have been fully resolved with the production platform being set up for the manufacture of up to one laser per week. It is expected that this could be increased to two per week, if market demand dictates, without major capital outlay."

"The Group continues to conserve cash reserves (£3.9 million as at 30 November 2004) where possible. The Dundee office is currently being closed and the facilities in Perth are being centralised into one location. The cash burn rate has been reduced to less than £300,000 per month, from the previously reported £380,000. The Group is seeking further funding through additional Australian Government grants and is pursuing other initiatives to reduce the net cash outflows."

"In summary, patient results are encouraging, production facilities are in place and initial sales negotiations are at advanced stages."

- Ends -

Further information:

CustomVis plc
 Paul van Saarloos +61 410 497 456

Weber Shandwick Square Mile
 Kirsty Raper 0207 067 0700

Collins Stewart Limited
 Paul Richards 0207 523 8000

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