

OnPoint Vision Sees Clear Road Ahead

MEDTECH: CEO invents lens to treat eye diseases

■ By PETER J. BRENNAN

The **Food and Drug Administration** initially accepted **Kevin Cady**'s proposal for an implantable lens to correct vision after cataract surgery.

Then the FDA switched course by asking Cady to consider a different unmet need—patients suffering from macular degeneration, with vision 20/80 or worse.

“I thought this wouldn't help us,” Cady recalled. “But they did us a favor. They opened our eyes—there might be another population that this lens application can serve.”

Cady is the founder and chief executive of **OnPoint Vision Inc.**, an Aliso Viejo-based company that designs, develops and manufactures intraocular lens implants.

OnPoint Vision, which now has 20 employees, has raised \$11 million in a Series B round and is looking to raise another \$12 million to \$15 million.

Its current \$60 million valuation could go as high as

\$300 million if the clinical trials the company is planning prove their benefits. Cady said he has spoken to some “strategic” companies that might partner.

The lens could eventually treat other refractive eye disorders, like astigmatism, presbyopia as well as visual disturbances caused by other lens implants.

“There are so many different applications that you can apply with this lens,” he said.

Industry Inventor

Cady said he's been impressed with ophthalmology since he had eye surgery himself when he was 14 years old.

While earning a degree in economics at **Illinois State University**, Cady funded his college education by working as an optician at an eye center. After graduation, he did “really well” at a contact lens company.

“Albeit I went to school for an economics degree, I realized later it was the wrong field,”



OnPoint Vision has developed a 4.5 millimeter lens to help treat macular degeneration

Cady said. “I got pulled into this industry and never left.”

During the past three decades, Cady's résumé includes running a high-volume refractive center in Appleton, Wisc., area vice president of sales for **Bausch Lomb Surgical** and regional business director for **WaveTec Vision Systems**.

Cady has observed and participated in so many eye surgeries, that he has developed a strong understanding as to what contributes to achieving the best outcome.

As the grandson of an inventor (see story, this page), Cady often likes to solve problems that he sees in the industry. He has more than 35 patents worldwide on lenses, as well as related surgical instruments.

He moved to Orange County four years ago.

“When it comes to ophthalmology, most of the industry and opportunity for innovation resides in Orange County,” Cady said. “It is the hub for ophthalmology in the world.”

In Aliso Viejo alone, ophthalmology companies like **RxSight Inc.** (Nasdaq: RXST), **Glaukos Corp.** (NYSE: GKOS) and **Vialase Inc.** have their headquarters.

Cady has connections to several Orange County's most prominent investors in ophthalmology. He was

eastern regional director of sales for Eyeonics Inc., an Aliso Viejo maker of replacement eye lenses for cataract surgery patients. Eyeonics was co-founded by CEO **J. Andy Corley**; its first investor was **Bill Link**, who had worked with Corley at Allergan Inc. and who became legendary for spotting winning ophthalmology startups.

In 2008, Eyeonics was purchased for undisclosed terms by **Bausch & Lomb Inc.** where Cady worked as an area vice president of sales. **Mike Judy**, the former chief commercial officer at Eyeonics, is on OnPoint Vision's board of directors. **Lynne Archer**, who was vice president of clinical science for Eyeonics, is now head of clinical affairs for OnPoint.

OnPoint

Cady began OnPoint, his first company, in 2019 when he saw a problem where cataract surgery sometimes didn't result in 20/20 vision for patients. His idea was to implant another lens on top of the cataract lens to get both lenses working together. At a kitchen table, his daughter started drawing images that Cady imagined.

“I thought there's got to be a better way to reduce refractive error,” Cady said. “I wanted to fine-tune vision for patients who have already had cataract



Kevin Cady
Founder, CEO
OnPoint Vision

surgery.”

It initially was tested on rabbits before the FDA granted it approval for an early feasibility study, where it was used on 10 patients who weren't pleased with their vision after cataract surgeries.

Then the FDA officials had a change of mind, and suggested the lenses for macular degeneration, a disease without a cure and which affects 15 million Americans with moderate to late-stage AMD. Globally, almost 300 million could be affected by 2040, he said.

“People are living longer and as a result, the population of patients is growing,” Cady said.

“You cannot stop it. The progression is there. That's one of my main motivators. There's not a lot of work going on to treat these patients.

“Bigger companies want to treat the masses,” Cady added. “This is a narrower space. It could be a lucrative space for a smaller company and it could be rewarding space because you're really helping a patient who is going blind.”

The CadyLens

Cady's **AccuraSee** lens implant, sometimes called the **CadyLens**, allows patients to have magnified vision in the area of the damaged retina affected by macular degeneration. It is placed on top and coupled with an existing posterior chamber lens.

In 2022, **Harvard Eye Associates**, which has three facilities in Orange County, reported that its surgeons implanted the first worldwide AccuraSee to improve near vision in patients with macular degeneration.

“This implant could permanently change the lives of patients with serious vision loss,” Dr. **John Hovanesian**, the implanting surgeon at Harvard Eye Associates, said in a statement.

The implants were part of first-in-human U.S. Investigational Device Exemption (IDE) study evaluating the lens' ability to improve near vision for people with macular degeneration. Cady said the lens were implanted in 10 patients with visions

The Turkey Popper that Inspired a Grandson

Joseph J. Repplinger as a youngster started his career sweeping floors of buses for the Chicago's **Central Transit Authority**.

He became an apprentice, a mechanic, then chief mechanic and then director of maintenance, responsible for the public transit system in America's third biggest city.

“He was responsible for literally getting the train back on track,” said his grandson, **Kevin Cady**, CEO of **OnPoint Vision Inc.**

In 1977, an axle on a train broke, causing four cars to topple from elevated tracks in the loop; at least a dozen people were killed and more than 180 injured, the **Chicago Tribune** reported at the time.

“It really affected him a lot.”

Cady recalled a Thanksgiving meal thereafter when his grandfather was inspired by a turkey popper that indicated when the inside was cooked.

“He realized that little popper senses when something gets hot enough. He took that turkey popper idea, put a copper wire around it and brought it to those axles on the trains. When it got hot enough, the turkey popper would pop, and he knew that axle was hot, and that train would need maintenance, before it breaks.”

The technology Repplinger invented became widely used in the industry, said Cady, who has a photo in his office showing his grandfather at the train crash site.

“He was an inspiration to me.”



Joseph J. Repplinger invented a system to identify hot axles; the idea won a 'product innovation award' from the **3M Company** in 1982

—Peter J. Brennan

ranging from 20/80 to 20/800 where they cannot see a hand in front of them.

“All had significant gains,” he said. “We put it in and lo and behold, the patient started to see better. We thought we're on to something bigger.”

The lens doesn't stop the disease; it does allow the patient to recover lost vision and have functional vision for a progressive amount of time.

“It's like putting in a heart stent, which doesn't stop the disease but allows blood to flow again,” he said.

He noted the FDA earlier this year approved a drug to treat AMD from **Apellis Pharmaceuticals**.

“Imagine an offering for a patient with AMD where a drug can slow the progression and my lens can recover vision. It's a nice partnership,” Cady said.

He makes the lens product—about 4.5 millimeters—at a company-owned manufacturing facility in Brea.

The FDA in October granted approval for a Phase I trial of the AccuraSee lens. It's planning a study with 350 patients at 12 to 15 sites. If all goes well with FDA approval, the lens might be available in two years.

“We feel personally rewarded by getting patients who cannot see, to see again,” Cady said. “There is nothing else out there. There is nothing more rewarding.” ■

OnPoint Vision Inc.



- **BUSINESS:** implantable lens maker
- **FOUNDER/CEO:** Kevin Cady
- **HEADQUARTERS:** Aliso Viejo
- **EMPLOYEES:** 20
- **NOTABLE:** CEO designs lens to help patients with macular generation to improve their eyesight