

15 July 2020

## Shortfall Placement Update and Quarterly Results Release Notification

**Minnesota, United States and Melbourne, Australia – 15 July 2020** – Osprey Medical, Inc. (ASX:OSP) (**Osprey or the Company**) is pleased to provide an update on its remaining shortfall placement situation and also advises that it will release its Appendix 4C Quarterly Cash Flow Report for the period ending 30 June 2020, on Tuesday July 28, 2020.

### Update on Shortfall Placement

On 9 June 2020, Osprey announced that it had successfully raised an additional A\$2.6 million (before costs) by way of the Shortfall Placement proceeds which formed part of its broader A\$15.5 million Entitlement Offer which was announced on 3 April 2020. As a result, this takes the total gross proceeds from the Entitlement Offer and Shortfall Placement to A\$12.8 million leaving an additional A\$2.7 million to be placed.

In light of recent company developments and the impending GE Healthcare agreement, Osprey has made the decision to no longer place the remaining shortfall amount of A\$2.7 million given it is in the best interests of securityholders not to do so with the business remaining well capitalised to pursue its broader growth objectives.

### Update on partnership with GE Healthcare

As an update to the Osprey Annual General Meeting, which was held on 19 June 2020, discussions with GE Healthcare continue to progress. Both Osprey and GE Healthcare are in the final stages of discussions and a formal and definitive agreement is anticipated to be entered into in the near term. We will update the market with further details once the agreement has been executed.

### Investor Conference Call Details

Investors are invited to join a conference call hosted by CEO Mike McCormick on Tuesday, 28 July 2020 at 9:00am Australian Eastern Standard Time (7:00am Hong Kong/Singapore, 6:00pm Monday, 27 July 2020 Minneapolis, MN).

To pre-register, please follow this link: <https://s1.c-conf.com/diamondpass/10008582-invite.html>

You will receive a calendar notification with dial-in details and a PIN for fast track access to the call.

***This release dated 15 July 2020 has been authorised for lodgement to ASX by Mike McCormick, CEO of Osprey Medical and lodged by Brendan Case, Company Secretary.***

– ENDS –

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## About Osprey Medical (ASX: OSP)

Osprey Medical's vision is to make heart imaging procedures safer for patients with poor kidney function. The amount of dye (contrast) used during angiographic imaging procedures increases the patient's risk for dye-related kidney damage known as Contrast-Induced Acute Kidney Injury (CI-AKI). The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage and monitor the dose of dye real time throughout the procedure. The Company's DyeVert™ System reduces contrast while maintaining image quality in a self-adjusting easy-to-use design that monitors dye usage. Osprey Medical's Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical's advisory board comprises world-recognised experts in heart and kidney diseases.

## Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Osprey may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

## Foreign Ownership Restriction

Osprey's CHES Depository Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Osprey's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.