

ASX Release**Specialist healthcare investor, Jake Nunn joins Oventus Board****Key points:**

- **Specialist healthcare investor, Jake Nunn joins Oventus Board as Non-Executive Director**
- **Mr Nunn brings relevant sector knowledge from decades spent in US healthcare portfolio management, financial analysis and other board roles**
- **Appointment follows the recent engagement of two other US-based directors with medical device commercialisation experience; provides further support to the Oventus team as it rolls out the Company's innovative Sleep Treatment Platform in North America**

Brisbane, Australia 25 February 2020: Obstructive Sleep Apnoea (OSA) treatment innovator, Oventus Medical Ltd (ASX: OVN) is pleased to announce that it has appointed US-based specialist healthcare investor, Jake Nunn to the position of Non-Executive Director, effective immediately.

For the past 13 years, Mr Nunn has been a partner with New Enterprise Associates (NEA), one of the world's largest and most active venture capital firms, specialised in global healthcare and technology. Prior to that, he was partner with MPM Capital, held portfolio management and analyst roles with Franklin Templeton and GE, amongst others. He now serves as Venture Advisor to NEA and holds a number of board roles with US listed healthcare businesses.

Oventus Non-Executive Chairman, Mel Bridges, said "The experience that Jake Nunn brings to the board from his many decades in US healthcare investment, financial analysis and in other public company directorships, is highly valuable to Oventus.

"Importantly, Jake understands deeply the significant potential that Oventus holds with its O2Vent technology portfolio and the value within it that can be unlocked. Jake is well placed to guide and support our talented executive team and will bring valuable strategic insights to his role."

Commenting on his appointment, Mr Nunn said, "I look forward to working with this highly experienced management team as they commercialize the novel O2Vent airway technology, which has significant potential to benefit millions of people suffering from OSA."

About Jake Nunn

Mr Nunn is currently a venture advisor at New Enterprise Associates, Inc., a venture capital firm, where he was a partner from June 2006 until January 2019. Prior to joining NEA, he

served as a partner and an analyst for the MPM BioEquities Fund, a life sciences fund at MPM Capital, L.P., a private equity firm. Previously, he was a healthcare research analyst and portfolio manager at Franklin Templeton Investments and an investment banker with Alex. Brown & Sons.

Mr Nunn served on the board of directors of Dermira, a publicly-held biopharmaceutical company focused on dermatology, from 2011 until the recent acquisition by Eli Lilly in February 2020. Mr. Nunn currently serves on the board of directors of Trevena, Inc., a publicly-held biotechnology company focused on CNS, Addex Therapeutics Ltd., a publicly-held biopharmaceutical company focused on allosteric modulators for neurological disorders, and Regulus Therapeutics Inc. a biopharmaceutical company focused on the discovery and development of innovative medicines targeting microRNAs.

From 2009 to May 2015, Mr. Nunn served on the board of directors of Hyperion Therapeutics, Inc. and from 2008 to February 2016, Mr. Nunn served on the board of directors of TriVascular Technologies, Inc.

Mr. Nunn received his A.B. in economics from Dartmouth College and his M.B.A. from the Stanford Graduate School of Business. He also holds the Chartered Financial Analyst designation and is a member of the CFA Society of San Francisco.

—ENDS—

For further information, please visit our website at www.o2vent.com or contact the individuals outlined below.

Dr Chris Hart, Managing Director and CEO: M: +61 409 647 496 or investors@oventus.com.au

Jane Lowe, IR Department: M: +61 411 117 774 or jane.lowe@irdepartment.com.au

About Oventus – see more at www.o2vent.com

Oventus is a Brisbane-based medical device company that is commercialising a unique treatment platform for sleep apnoea and snoring. The Company has a collaborative Sleep Physician/ Dental strategy that streamlines patients' access to treatment. The Oventus lab model incorporates digital technology via intra oral scanning to achieve operational efficiencies, accuracy and ultimately patient outcomes.

Unlike other oral appliances, Oventus O2Vent devices manage the entire upper airway via a unique and patented built-in airway. O2Vent devices allow for airflow to the back of the mouth while maintaining an oral seal and stable jaw position, bypassing multiple obstructions from the nose, soft palate and tongue. The devices reduce airway collapsibility and manage mouth breathing while keeping the airway stable.

O2Vent devices are designed for any patient that is deemed appropriate for oral appliance therapy, but especially beneficial for the many people that suffer with nasal congestion, obstruction and mouth breathing.

The O2Vent allows nasal breathing when the nose is unobstructed, but when obstruction is present, breathing is supplemented via the airway integrated in the appliance.

The ExVent™ is a valve accessory that fits into the open airway of the O2Vent Optima device, to augment traditional oral appliance therapy by stabilizing the airway. The ExVent valve contains air vents that open fully on inhalation for unobstructed airflow. The valve closes on exhalation, directing the air through the vents, creating the mild resistance or airway support required to keep the airway stable (known as PEEP, positive end expiratory pressure).

According to a report published by the Sleep Health Foundation Australia, an estimated 1.5 million Australians suffer with sleep disorders and more than half of these suffer with obstructive sleep apnoea¹.

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnea, however many patients have difficulty tolerating CPAP². Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnea treatment³. The O2Vent Optima and ExVent provide a discreet and comfortable alternative to CPAP for the treatment of OSA.

¹ Deloitte Access Economics. Reawakening Australia: the economic cost of sleep disorders in Australia, 2010. Canberra, Australia.

² Beecroft, et al. Oral continuous positive airway pressure for sleep apnea; effectiveness, patient preference, and adherence. Chest 124:2200–2208, 2003

³ Sutherland et al. Oral appliance treatment for obstructive sleep apnea: An updated Journal of Clinical Sleep Medicine. February 2014.