

ASX Release**Oventus Board alignment update****Highlights:**

- **Oventus announces changes to Board composition at AGM:**
 - **Dr Mel Bridges retires from Non-Executive Chairman role, moves to Non-Executive Director**
 - **Ms Sue MacLeman appointed to role of Non-Executive Chair and**
 - **Mr Sharad Joshi retires from Non-Executive Director role**

Brisbane, Australia 24 November 2020: Obstructive Sleep Apnea (**OSA**) treatment innovator, Oventus Medical Ltd (ASX: OVN) announced changes to the Board of Directors as highlighted in the Chairman's address at yesterday's Annual General Meeting (AGM).

As Oventus moves towards more global operations and strategy, changes have been made to the Board to align with this focus.

Dr Mel Bridges retires as Chairman and moves to a Non-Executive Director role. He will also chair the Audit and Risk Committee. He commented, "I joined Oventus when the company was still in its infancy, provided seed funding and pre-IPO funding before taking it through a successful ASX IPO in 2016 and a series of successful capital raisings, all of which closed over-subscribed. It has been an honour to serve as Chairman during this time."

Ms Sue MacLeman, who has served as Non-Executive Director since 2015 will step into the role of Chair. Sue will also chair the Remuneration Committee. Sue commented, "I look forward to working in this new capacity with the Board and Oventus team to ensure we scale this business in major markets and ensure a return on investment for our patient shareholders."

Mr Sharad Joshi retired yesterday as a Non-Executive Director. Sharad has made a significant contribution as Oventus' first US-based director and leaves to focus on his role as CEO of US emerging clinical diagnostics company, NanoDiagnostics. The Company wishes Sharad well in his future endeavours.

—ENDS—

Authorised by: Dr Chris Hart (Managing Director and CEO)
(By the Board of Directors)

For further information, please visit our website at www.o2Vent.com or contact the individuals outlined below.

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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 apnea 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 stabilising 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 apnea^[1].

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnea, however many patients have difficulty tolerating CPAP^[2]. Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnea treatment^[3]. 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, Kate, et al. "Oral appliance treatment for obstructive sleep apnea: an update." Journal of Clinical Sleep Medicine 10.2 (2014): 215-227.