

ASX Release

ENTITLEMENT OFFER: EXTENSION OF CLOSING DATE

Brisbane, Australia 2 June 2021: Oventus Medical Ltd (**OVN**) announces that the fully underwritten 1 for 4.4 non-renounceable entitlement offer of new shares (**New Shares**) announced on 10 May 2021 (**Entitlement Offer**) is being extended to the new closing date of **5:00pm on Friday, 11 June 2021** to allow extra time for Eligible Shareholders (including those that requested a paper copy of the Prospectus) to take up their entitlement under the Entitlement Offer.

Under the Entitlement Offer, Eligible Shareholders are entitled to purchase 1 New Share at the issue price of \$0.12 per New Share (**Offer Price**) for every 4.4 shares held as at the record date of 7pm (Sydney time) on Tuesday, 18 May 2021 (**Record Date**) if (and only if) application monies are received prior to the closing date of the Entitlement Offer. The offer is expected to raise approximately \$5m

Eligible Shareholders who participate in the Entitlement Offer will receive one (1) free attaching unquoted option for every two (2) new shares subscribed for (**New Option**), exercisable at \$0.24 and expiring 2 years from the date of issue.

How to access the Entitlement Offer

The Entitlement Offer is contained in a prospectus lodged with the Australian Securities and Investments Commission on 10 May 2021 (**Prospectus**). Capitalised terms used in this announcement not otherwise defined have the meaning given to them in the Prospectus.

Shareholders have the option to access the Prospectus and Supplementary Prospectus (discussed further below) and the BPAY/EFT payment details via the following website:

<https://investors.o2vent.com/oventus-entitlement-offer>

Alternatively, Shareholders may request a paper copy of the Prospectus and Supplementary Prospectus and personalised entitlement forms from Computershare by 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Key Dates

The revised indicative timetable for the Entitlement Offer is as follows:

Indicative Timetable for the Entitlement Offer and Placement	
Activity	Date
Closing Date Closing Date for the Entitlement Offer Closing Date for the Placement Options Offer	11 June 2021
Issue Date – Entitlement Offer (Shares and Options) Issue of the Shares and Options under the Entitlement Offer	21 June 2021
General Meeting Extraordinary General Meeting for approval of the Tranche 1 Placement Shares, Tranche 1 Placement Options, Tranche 2 Placement Shares and Tranche 2 Placement Options	21 June 2021
Quotation date – Entitlement Offer - Shares Expected ASX quotation of Entitlement Offer Shares	22 June 2021

Indicative Timetable for the Entitlement Offer and Placement	
Activity	Date
Issue Date - Tranche 1 Placement Options, Tranche 2 Placement Shares and Tranche 2 Placement Options Issue date of Tranche 1 Placement Options Issue date of Tranche 2 Placement Shares and Tranche 2 Placement Options	29 June 2021
Quotation Date – Tranche 2 Placement Shares ASX quotation of the Tranche 2 Placement Shares	30 June 2021

The above timetable is subject to change without notice and Oventus reserves the right to withdraw or vary the timetable for the Entitlement Offer without notice.

Supplementary Prospectus

Attached to this ASX Announcement is a Supplementary Prospectus lodged with ASIC today extending the Closing Date and amending the timetable accordingly.

--ENDS--

Authorised for release by the Oventus Medical Ltd Board of Directors.

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 obstructive sleep apnea (OSA) 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, O2Vent Optima devices manage the entire upper airway via a unique and patented built-in airway. O2Vent Optima devices allow for airflow to the back of the mouth while maintaining an oral seal and stable jaw position, avoiding multiple obstructions from the nose, soft palate and tongue. The devices reduce airway collapsibility and manage mouth breathing while keeping the airway stable.

O2Vent Optima 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 Optima 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®¹ 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).

¹ Not yet cleared for sale in the US.

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 apnea².

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnea, however many patients have difficulty tolerating CPAP³. Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnea treatment⁴. The O2Vent Optima and ExVent provide a discreet and comfortable alternative to CPAP for the treatment of OSA.

² Deloitte Access Economics. Reawakening Australia: the economic cost of sleep disorders in Australia, 2010. Canberra, Australia.

³ Beecroft, et al. Oral continuous positive airway pressure for sleep apnea; effectiveness, patient preference, and adherence. *Chest* 124:2200–2208, 2003

⁴ Sutherland, Kate, et al. "Oral appliance treatment for obstructive sleep apnea: an update." *Journal of Clinical Sleep Medicine* 10.2 (2014): 215-227.



Oventus Medical Limited

ACN 608 393 282

SUPPLEMENTARY PROSPECTUS

1. IMPORTANT NOTICE

This Supplementary Prospectus contains particulars of changes to, and supplements, the prospectus dated 10 May 2021 (**Prospectus**) issued by Oventus Medical Limited ACN 608 393 282 (**Oventus**) in respect of:

- (a) A fully underwritten non-renounceable pro-rata entitlement offer of 1 New Share for every 4.4 Shares held at the Record Date, at an Offer Price of \$0.12 per New Share (**Entitlement Offer**) to raise a maximum of \$4.959 million (before costs) by the issue of 41,326,197 New Shares plus 20,663,099 free-attaching New Options on the basis of one (1) New Option for every two (2) New Shares subscribed for under the Entitlement Offer; and
- (b) The Placement Options Offer.

This Supplementary Prospectus is dated 2 June 2021 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. Neither ASIC nor the Australian Securities Exchange (**ASX**) take any responsibility as to the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus and the Prospectus are important documents that should be read together, in their entirety. If you have any questions about the Shares and Options being offered under the Prospectus or any other matter, you should consult your professional advisors.

2. EXTENSION OF OFFER PERIOD

The Board wishes to advise that the Closing Date of the Offer has been extended until 5:00pm (Sydney time) on Friday, 11 June 2021 to allow extra time for Eligible Shareholders (including those that requested a paper copy of the Prospectus) to apply for New Shares and New Options under the Entitlement Offer.

Accordingly, the "Key Information" as set out on page 6 of the Prospectus has been updated as follows:

Closing Date Offer closes (Closing Date) - for Entitlement Offer and Placement Options Offer	11 June 2021
Shortfall notice Notice to ASX of Entitlement Offer Shortfall	15 June 2021
Entitlement Offer - Issue	21 June 2021

New Shares issued under the Entitlement Offer	
General Meeting General Meeting – approval of: <ul style="list-style-type: none"> • Tranche 1 Placement: <ul style="list-style-type: none"> ○ New Shares - The subsequent approval of the New Shares under the Tranche 1 Placement under ASX Listing Rule 7.4 ○ New Options - The issue of all New Options under the Tranche 1 Placement under ASX Listing Rule 7.1 • Tranche 2 Placement: <ul style="list-style-type: none"> ○ New Options and New Shares - The issue of New Options and New Shares under the Tranche 2 Placement to related parties under ASX Listing Rule 10.11 ○ New Options and New Shares - The issue of all other New Options and New Shares under the Tranche 2 Placement under ASX Listing Rule 7.1 	21 June 2021
Quotation – Entitlement Offer New Shares Quotation of New Shares on ASX commences on normal basis	22 June 2021
Tranche 1 Placement – Issue of New Options Tranche 2 Placement – Issue of New Options and New Shares Issue of New Options under the Tranche 1 Placement Issue of New Shares and New Options under the Tranche 2 Placement	29 June 2021

The above dates are subject to change without notice and are indicative only. Oventus (in consultation with the Joint Lead Managers) reserves the right to vary the dates and times of the Offer.

3. HOW TO ACCESS THE ENTITLEMENT OFFER

Shareholders may access the Prospectus, Supplementary Prospectus and the BPAY/EFT payment details via the following website:

<https://investors.o2vent.com/oventus-entitlement-offer>

Alternatively, Shareholders may request a paper copy of the Prospectus, Supplementary Prospectus and personalised entitlement forms from Computershare by 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

4. CONSENTS

Oventus confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

5. NO INVESTOR ACTION REQUIRED

As the content of this Supplementary Prospectus is not considered by Oventus to be materially adverse to investors, no action needs to be taken by investors who have already applied for New Shares and New Options under the Prospectus before the date of this Supplementary Prospectus.

6. DIRECTORS' AUTHORISATIONS

This Supplementary Prospectus is issued by Oventus and its issue has been authorised by a resolution of its Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Dated: 2 June 2021

Signed for and on behalf of Oventus Medical Limited



Sue MacLeman
Chair and Non-Executive Director