

ASX Release**Oventus go-to-market update**

- **Oventus has appointed a new President and Chief Operating Officer, bringing over 30 years of directly related marketing and operational experience to the Company**
- **The appointment is part of a reorganisation to capitalise on the rapid acceleration of virtual and telehealth-based trends in sleep apnea marketing, diagnosis, and treatment**
- **COVID-19 has accelerated patient demand for more virtual, frictionless and efficient treatment options, and Oventus expects this trend to continue post-COVID.**

Brisbane, Australia 4 June 2021: Obstructive Sleep Apnea (OSA) treatment innovator, Oventus Medical Ltd (ASX: OVN) provides an update on strategic initiatives taken to reshape its go-to-market approach and announces key appointments.

Focus on patient engagement and accelerating virtual options for patients

The strategic review of the Company's cost-base and reallocation of resources (announced 29 April 2021) is now complete and Oventus has implemented a restructure, designed to focus resources on patient engagement and a frictionless and rewarding journey for patients - from awareness of the O2Vent treatment - to successful lifelong obstructive sleep apnea treatment.

This refocus is designed to capitalise on the rapid growth of online research into treatment options by patients, the rapid rise in home-based telehealth, and customer expectation of an informative, collaborative and efficient diagnosis and treatment process.

The restructure strengthens Oventus' financial position while freeing up capital and resources to invest in customer acquisition and improving the patient journey which, combined with the early work done in the virtual business models, positions the business well to increase sales in FY22.

Virtualisation of the OSA patient journey via telehealth is both better for patients, who can receive world-class care with fewer in-person office visits, and more efficient for the physicians and dentists who care for these patients, because they can treat more patients at lower cost than before.

In line with previous commentary telehealth continues to grow, as has the proportion of referrals attributable to the Virtual Lab in Lab and direct to consumer channels. Therefore, this restructuring both positions Oventus as the best-in-class oral therapeutic for OSA and as a leader in patient-centric service and support.

New management appointments

Leading the sophisticated roll out of the virtual and direct to consumer models will be John Cox, who has been appointed President and Chief Operating Officer. John has over 30 years of experience in the MedTech sector, including directly relevant experience in Sleep and related technology marketing and operations. Prior to joining Oventus, John was President and CEO of Somnera, Inc, where he developed a cloud-connected alternative to CPAP and built out direct to consumer, customer engagement and channel partner programs. In his earlier roles, John served as COO of USGI Medical, where he managed a disruptive surgical platform from concept through clinical validation and launch in Europe. John also serves as Chairman, co-Founder of Retraction Ltd., a minimally invasive surgery company that licenses one of his patents. John holds a BA and MBA with Honors from the University of Virginia.

John will be tasked with adapting Oventus' go-to-market model and the patient services infrastructure to meet customer needs in the current environment, while enhancing the Company's digital efforts and operational efficiencies.

Oventus CEO, Dr. Chris Hart commented, "John is a fantastic addition to the team and brings value and leadership in our critical areas of execution, especially in acceleration of our go to market strategy. He will also continue to strengthen our operations by increasing efficiency and capacity at all levels of the organisation."

Jim Hunter has been appointed to the position of Acting Chief Financial Officer, taking over from Dan Parry who is moving on to pursue another opportunity.

"I wish to express my gratitude to Dan for his contribution to Oventus over many years and for his ongoing support in ensuring an orderly transition. His willingness to continue to support the Company through this transition period is appreciated and a testament to his strong work ethic."

Jim brings over 30 years of experience to Oventus. He has led a number of public and private companies through growth stage and transformation as head of finance.

We look forward to keeping the market updated with further material progress.

—ENDS—

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 obstructive sleep apnea (OSA) and snoring. The Company has a collaborative Sleep Physician/Dental strategy that streamlines patients' access to treatment.

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).

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.

¹ Not yet cleared for sale in the US.

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.