

ASX Announcement / Media Release

4 July 2022

Bupa UK Approves Reimbursement for OncoSil in the UK at The London Clinic

Key Highlights

- ✓ Health insurer Bupa UK has agreed to provide reimbursement for the OncoSil™ device to treat patients with locally advanced pancreatic cancer (LAPC) in combination with chemotherapy
- ✓ The London Clinic has worked with OncoSil to enable private reimbursement coverage for the OncoSil™ treatment in the UK
- ✓ The London Clinic will be working with OncoSil to facilitate reimbursement with other health insurers in the UK
- ✓ With confirmation of reimbursement, OncoSil is working with other institutions to increase patient access to this breakthrough treatment device
- ✓ This is expected to accelerate revenue growth for the Company

Sydney, Australia – 4 July 2022: OncoSil Medical Ltd (ASX: OSL) (OncoSil or the Company), a medical device company focused on localised treatments for patients with LAPC, is pleased to announce that Bupa UK Insurance has become the first health insurance company to provide reimbursement for the breakthrough OncoSil™ device in the private payer market in the UK.

The London Clinic has worked with OncoSil to obtain this approval to cover Bupa UK's health insurance customers for implantation of the OncoSil™ device in the treatment of LAPC.

Having achieved this important reimbursement milestone, the OncoSil team will be working with other insurers to expand reimbursement for patient access to treatments at The London Clinic and other private institutions.

OncoSil's CEO and Managing Director, Mr Nigel Lange said:

“With a leading health insurer agreeing to reimburse the OncoSil™ device, this allows patients with locally advanced pancreatic cancer access to this breakthrough treatment at The London Clinic. We look forward to working with other institutions in the United Kingdom and additional private insurers to make the OncoSil™ device even more accessible to all patients who may benefit from this novel treatment. This is a major tenet of the Company and we are actively seeking reimbursement in other jurisdictions.”

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Authorisation & Additional Information

This announcement was authorised by the Board of Directors of OncoSil Medical Limited.

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About OncoSil

OncoSil Medical is a medical device company seeking to advance radiation for cancer patients. OncoSil Medical’s lead product, OncoSil™ is a targeted radioactive isotope (Phosphorus-32), implanted directly into a patient’s pancreatic tumours via an endoscopic ultrasound.

Treatment with the OncoSil™ is intended to deliver more concentrated and localised beta radiation compared to external beam radiation. OncoSil Medical has conducted six clinical studies with positive results on tolerability, safety and efficacy. CE Marking has been granted for the OncoSil™ device which can be marketed in the European Union and the United Kingdom. The OncoSil™ device has also been classified a Breakthrough Device in the European Union and the United Kingdom.

An Investigational Device Exemption (IDE) has been granted by the United States Food and Drug Administration (FDA) to conduct a clinical study of the OncoSil™ device aimed at supporting a PMA approval.

In December 2018, the FDA granted Humanitarian Use Designation (HUD) for the OncoSil™ device for the treatment of unresectable bile duct cancer. In March 2020, the FDA granted Breakthrough Device Designation for the OncoSil™ for unresectable pancreatic cancer in conjunction with systemic chemotherapy.

Pancreatic cancer is typically diagnosed at a later stage, when there is a poor prognosis for long-term survival. The World Cancer Research Fund estimated that in 2012, 338,000 people globally were diagnosed with pancreatic cancer. The prognosis for patients diagnosed with pancreatic cancer, regardless of stage, is generally poor; the relative five-year survival rate for all stages combined is approximately 5%. The estimated world-wide market opportunity for OncoSil™ in pancreatic cancer exceeds \$3b.

Forward Looking Statements

This document contains certain forward-looking statements, relating to OncoSil’s business, which can be identified by the use of forward-looking terminology such as “promising”, “plans”, “anticipated”, “will”, “project”, “believe”, “forecast”, “expected”, “estimated”, “targeting”, “aiming”, “set to”, “potential”, “seeking to”, “goal”, “could provide”, “intends”, “is being developed”, “could be”, “on track”, or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA and other authorities’ requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management’s expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. OncoSil Medical is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.