

ASX Release

Oventus Medical Annual General Meeting Chairman's Address

BRISBANE, 21 November 2016: Oventus Medical Ltd (ASX: OVN) is pleased to announce the following Chairman's Address being presented at today's Annual General Meeting.

Chairman's Address:

As many of you know, I have a background in the medical device sector, and when approached to Chair Oventus, I was immediately taken by the value proposition that the company had in its core technology in the sleep disorder market. I was an early investor prior to the company listing on the ASX in July this year and also participated in the IPO raising – so you have a Chairman who has “skin in the game”, and a passionate believer in the technology and the potential commercial value in the pipeline of unique devices addressing a multi-billion dollar global market.

As I deliver this address, at the first AGM of Oventus as a listed company, I am very proud of what the company has achieved in a short amount of time – these include scale up in manufacturing at our 3D printing facility based in Melbourne; US FDA approval for our first device ; building key relationships in the Australian market and commencing the process of launching our device in the US market.

Oventus, has developed a logical, yet innovative solution for a large market that is surprisingly underserved. Of the 100 million people worldwide who suffer from obstructive sleep apnoea, almost 80% are currently not being treated. The O²Vent suite of oral appliances, incorporates an airway that bypasses obstructions of the nose, mouth and soft palette to alleviate obstructive sleep apnoea and snoring. Nasal obstruction is one of the main reasons why other appliances don't work for many people – and so this solution offers a clear benefit for patients who cannot tolerate CPAP or are not served by the existing standard treatments for this condition. It's a great Australian innovation that has the potential to positively change the quality of life of patients around the world. “It's all about the airway!”

Over the past financial year – with thanks to our investors – the company was able to secure funding of \$16.3 million in a private raise, and subsequent initial public offer, that is now enabling the company to forge ahead with its commercial plans.

Over the past year the team has:

- Executed a very successful initial pilot launch of the first generation device, O2 Mono™, which saw over 1500 customers take up the device.
- In parallel, it completed the development of our second generation adjustable (titratable) device, which has now achieved Australian TGA and US FDA clearance. This device is now launched in Australia and the US launch is in progress
- Oventus has made strong headway with an increasing number of clinicians now registered and trained to use O2Vent™ in Australia. It also recently signed its first corporate dental agreement, with the 1300Smiles Group. Shareholders can expect to see revenues grow through 2017.
- The company has embarked on a program of raising awareness amongst Australian patients, and with the industry in both the US and Australia.
- We continue to generate clinical data supporting the performance of our oral appliance, and build further evidence that supports the value proposition of the O2Vent™ appliances, completing a clinical trial during the year, and recently establishing a Scientific Advisory Board to advise on its clinical trial design and product development.

In short, the company is well on track to drive meaningful revenue growth in FY17 and beyond, by way of driving sales in Australia and the US, achieving greater scale in manufacturing and advancing the development of new products currently in the pipeline.

Over the coming year investors can expect to see:

- Updates on our commercialisation in Australia and initial launch into the US market; and further global expansion by way of commencement of a pilot program in Europe, followed by Asia Pacific;
- A broader partnership / collaboration program designed to attract more clinicians to recommend our suite of products;
- Introduction of the 3D printed polymer inserts lowering our cost of manufacturing;
- Further development of new products, including a CPAP connected version of O2Vent™.

I would like to thank my fellow directors for their guidance and support through our first year as a listed company, and congratulate Neil, Chris, Elise and the team on realising their vision, and for the hard work and commitment they demonstrate every day; and I certainly acknowledge the support of our shareholders.

It's a very exciting year ahead for Oventus, and we look forward to sharing our success with you.

For more information please contact:

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