Osprey Medical, Inc. Awarded Premier Purchasing Agreement for DyeVert™ PLUS Contrast Reduction System

As part of Premier's Technology Breakthroughs Program, Osprey Medical, Inc. has been awarded a group purchasing agreement giving Premier's ~4,000 U.S. hospitals access to purchase the DyeVert Plus Contrast Reduction System.

3 December 2018 – Melbourne, Australia – Osprey Medical (ASX: OSP) today is announcing that its DyeVert Plus Contrast Reduction System was awarded a group purchasing agreement as a Technology Breakthroughs award with Premier Inc. (Premier), a leading healthcare improvement company.

Osprey Medical's DyeVert Plus System is the only technology cleared by the U. S. Food & Drug Administration for contrast reduction and real-time monitoring of dye dose delivered to patients during a coronary or peripheral angiogram. Use of the DyeVert Plus System has resulted in a mean 40% contrast media (dye) volume reduction, which has been shown to be statistically significant and clinically meaningful[1].

The new agreement with Premier allows their members (which includes U.S. hospitals and other healthcare providers), at their discretion, to take advantage of pricing and terms pre-negotiated with Premier to purchase the DyeVert Plus Contrast Reduction System.

A Technology Breakthroughs award winner, the DyeVert System is a part of a kidney care protocol, to improve quality and patient outcomes while lowering total cost of care in patients suffering from Chronic Kidney Disease (CKD) who are undergoing coronary or peripheral angiography. In response to this new agreement Osprey Medical's President and CEO, Mike McCormick stated: "We are thrilled to be collaborating with Premier and making our DyeVert System available to all Premier members. The Breakthrough Program is aligned with our corporate mission to make angiography safer for Chronic Kidney Disease patients."

Premier is a leading healthcare improvement company, uniting an alliance of approximately 4,000 U.S. hospitals and health systems and approximately 165,000 other providers and organisations to transform healthcare. With integrated data and analytics, collaboratives, supply chain solutions, and advisory and other services, Premier enables better care and outcomes at a lower cost. Premier members, at their discretion, are able to take advantage of special pricing and terms pre-negotiated by Premier for the DyeVert Plus Contrast Reduction System.

References:

[1] Desch, et al. Impact of a novel contrast reduction system on contrast savings in coronary angiography – The DyeVert randomised controlled trial, Int J Cardiol (2018); https://www.internationaljournalofcardiology.com/article/S0167-5273(17)35968-5/fulltext

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About Osprey

Osprey Medical's vision is to make heart imaging procedures safer for patients with poor kidney function. The amount of dye (contrast) used during angiographic imaging procedures increases the patient's risk for dye-related kidney damage known as contrast-induced acute kidney injury (CI-AKI). The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage and monitor the dose of dye in real time throughout the procedure. The Company's DyeVert™ Plus System reduces contrast while maintaining image quality in a self-adjusting, easy-to-use design that monitors dye usage. Osprey Medical's Board and Management are composed of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers/acquisitions. Osprey Medical's advisory board comprises world-recognized experts in heart and kidney diseases.

Osprey Medical: Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. All statements that address operating performance, events, or developments that we expect or anticipate will occur in the future are forward-looking statements, including, without limitation, our expectations with respect to our ability to commercialize our products, including our estimates of potential revenues, costs, profitability, and financial performance; our ability to develop and commercialize new products, including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Osprey may not actually achieve the plans, projections, or expectations disclosed in forward-looking statements, and actual results, developments, or events could differ materially from those disclosed in the forward-looking statements.

Foreign Ownership Restriction

Osprey's CHESS Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Osprey's CDIs are unable to sell the CDIs into the US or to a US person unless the resale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.