RESPIRI

A Breath of Fresh Ideas

INVESTOR UPDATE

25 JULY 2019

TRANSITION TO LAUNCH PHASE

- wheezo™ Production
- CE Mark
- Clinical Validation
- India Summary
- India Market Traction
- wheezo app™ launch
- 2020 Transformation

RESPIRI

wheezo

WHEEZO™ PRODUCTION

Building Supply Capacity

- wheezo™ breath sensor design complete
- Supply chain management – forecasting, planning, procurement, strategic sourcing in progress
- First batch of 500 planned for production at SRX Dandenong to optimize assembly process
- Transfer of production to SRX Malaysia for lower labour cost and greater capacity
- Expanding supply capacity via additional manufacturer discussions – With a focus on India

CE MARK & TGA APPROVAL

STAGE	DATE
wheezo™ Safety & Compliance Testing	July – September 2019
wheezo™ Technical File submission to Notified Body (DQS Germany)	October 2019
Stage 2 Audit (System Assessment) Respiri Quality Management System	October 2019
DQS Report (System Evaluation) ISO 13485 + MDD Annex II (Medical Device Directive Full Quality Assurance System)	October – November 2019 (typical timing 12 weeks)
Issue of Declaration of Conformity and CE mark wheezo™	December 2019 (if timing is typical)
TGA submission using recognized CE marking and ARTG (Australian Register of Therapeutic Goods) registration	February 2020 (6 – 8 weeks after CE)

CLINICAL VALIDATION

Building credibility with the medical community

- Professor Bruce Thompson has attracted leading peers to join Medical & Scientific Advisory Board in Australia
- Study 1 Eastern Health (Stethoscope Comparison) is ongoing with abstract submitted to British Thoracic Society last week
- Study 2 Multi-site VIC/NSW (Correlation of wheeze rate with other clinical measures) protocol finalized for submission to ethics committee
- Recent meeting with leading respiratory experts in UK confirms demand for wheezo™ for use in research and push for 'wheezometry' to be included as standard care in NICE guidelines for NHS adoption
- Study 3 Multi-site AUS UK (Longitudinal health outcomes) in planning

INDIA SUMMARY

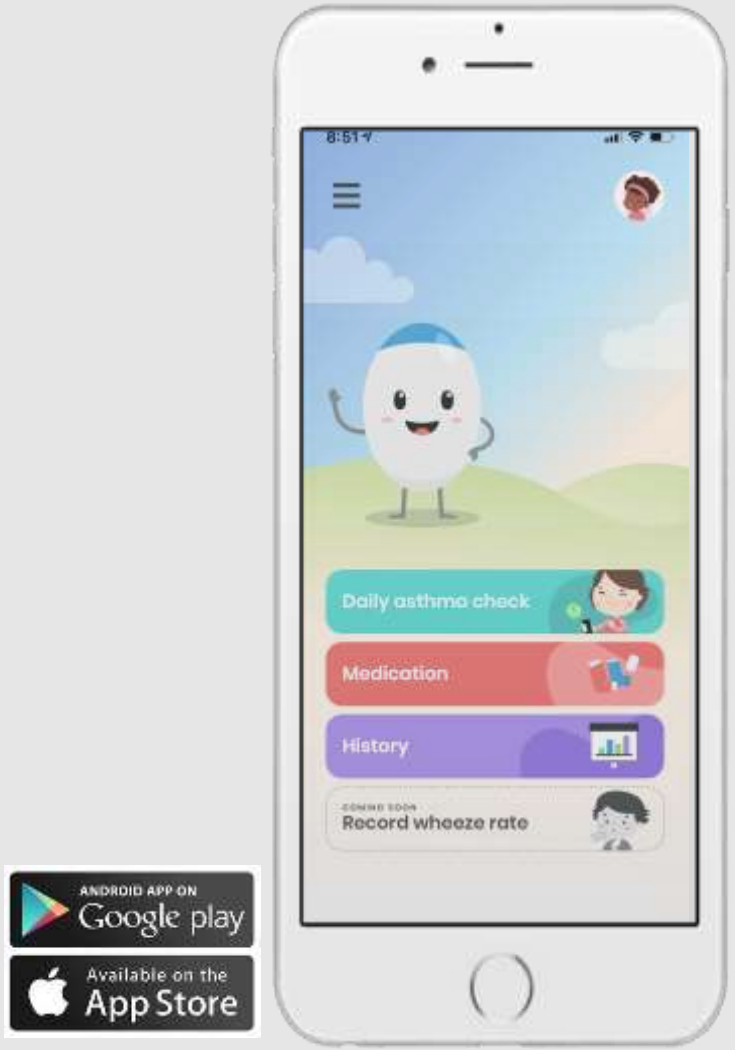
- Initial target markets in Delhi, Mumbai, Chennai, Bangalore
- Working towards supply of 20,000 wheezo™ units per month
- Investigating manufacturing suppliers in India supported by experienced JV partner with office in Noida - Special Economic Zone (SEZ)
- Working towards B2B orders driven by our partner's (MedAchievers) top tier relationships and reputation
- MedAchievers hosted Delhi conference 29 – 31 July is a transactional event showcasing market demand for wheezo™. Key Indian healthcare leaders in attendance. (clinicians, hospital owners, ministers etc)
- The conference will be Respiri's official market launch in India with public interest via CNBC, Forbes, Times of India, Economic Times (TV, online, print)

INDIA MARKET TRACTION

- Engaged with 20 leading pulmonologists/heads of department driving product awareness to be leveraged through more than **200 Tier 1 hospitals**
- Provides opportunity for large B2B hospital sales and access to **15m+ respiratory patients** per year (200 hospitals x average 5 pulmonologists x average 50 patients per day x 6 days per week x 50 weeks per year = 15 million)
- **1 million Community Health Workers** (CHW) in India – Health assistance/education to families, schools and the elderly. CHW use of wheezo creates awareness with potential to lead to further sales.
- Multiple other large scale B-B sales opportunities – schools, workplaces etc.
- Similar to our other key markets, there is an urgent need for the objective symptom monitoring device we are providing.
- Additional India specific demand drivers including the challenges from air pollution, and healthcare capacity

WHEEZO™ APP LAUNCH

- Launching in Australian Asthma Week, September 1 – 7, 2019
- wheezo™ app with self assessment, medication log and history
- Promote app via established social channels with call to action on wheezo.com website
- Helps establish wheezo™ brand and prepares customers for wheeze monitor purchase when registered for sale (CE/TGA/FDA)
- wheezo Pro features (weather/pollen data and alerts) available to unlock via monthly subscription or one time payment October/November (RRP TBC)
- wheezo™ app design and user experience superior to other diary apps in market



FY 2020 KEY MILESTONES

AUG 2019	• Finalise and Launch of key pilot studies in India – focus on leading hospitals and Government-supported health initiatives around respiratory disease
SEP 2019	• Establish manufacturing and supply chain plan in response to demand from India • Increasing the healthcare practitioner (HCP) education programme and brand awareness activities for consumer • Completion of Safety & Compliance test Lab Report required for CE application
OCT-DEC 2019	• Launch of wheezo ™ app in Australia to engage potential customers and influence behaviour • Publication of results of first clinical study – "Stethoscope Study" • European CE registration • Complete mass production runs for wheezo™ - based on Indian orders and expected Australian demand • Commence wheezo™ sales in India, generating first revenues for Respiri globally • Wheezo's provided to leading clinical experts in the UK to evaluate the technology and develop further clinical study program towards becoming the new standard /NHS reimbursement • Australian TGA submission off back of CE Mark • Completion and publication of results of second clinical study – "Correlating wheeze rate to current clinical indicators e.g. Peak Flow & FEV1, Spirometry" • Development of global marketing plan including next phase launches in UK, EU & USA (2nd half 2020), Singapore, China and other geographies
JAN/FEB 2020	• Commence wheezo™ sales in Australia • Pilot launches across designated UK regions to test and evaluate marketing programs and ROI for future ramp up towards complete launch in UK & EU

USE OF FUNDS | JULY 19 PLACEMENT

1. Payments to key suppliers – Grey Innovation (technology), Two Bulls (software and app development) and SRX (manufacturer).
2. Establish manufacturing and supply chain processes to meet initial orders and demand from India
3. Working capital for initial production
4. Ongoing Clinical studies costs and increasing clinical evidence for wheezo
5. Market development expenses – India and Australia.
6. Review and strengthen Respiri's multi-faceted Intellectual Property (IP) with anticipation of filing new patents / IP, trademarks & copyright across all major geographies
7. Expenses of the Offer

TRANSFORMATION IN 2020

- While building up supply capacity, continue momentum in India via a series of pilots, demonstrating the large demand waiting for wheezo™
- Initial objective of 20,000 units per month supply (Indian market), and then incrementally increasing further
- CE mark, clinical validation through studies and Indian demand allows the company to enter other markets at the optimum time (balancing healthcare professional driven demand vs consumer demand)
- UK market presents material opportunity to see ‘wheezometry’ included as standard of care for asthma in NICE guidelines for NHS adoption
- In Australia, strengthened Medical & Scientific Advisory Board driving awareness to support healthcare professional education program and garner endorsement from Asthma Australia with market launch

Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward looking statements are not historical facts but rather are based on Respiri's current expectations, estimates and projections about the industry in which Respiri operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Respiri, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Respiri cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Respiri only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Respiri will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Respiri Limited (The Company) Risk Factors

This report identifies some of the major risks associated with an investment in the Company. The risk factors below ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company.

Speculative nature of investment

An investment in Shares of the Company should be considered very speculative. No assurance as to future profitability or dividends can be given as they are dependent on successful product development, future earnings and the working capital requirements of the Company. The Board does not envisage in the immediate future that the Company will generate sufficient revenue to be profitable or be in a position to declare any dividends. The financial prospects of the Company are dependent on a number of factors, including successfully completing further product development, gaining regulatory approvals, the degree of market acceptance or take-up of its products and the amount of competition encountered from competitive or alternative products developed by third parties. There is no guarantee that the Company's development work will result in commercial sales or that the Company will achieve material market penetration.

Competition: The medical device and digital health industries are highly competitive and include companies with significantly greater financial, technical, human, research and development, and marketing resources than the Company. There are companies that compete with the Company's efforts to develop, and commercialise its products.

Reliance on Key Personnel & Service Providers: The Company currently employs a small number of key personnel, and the Company's future depends on retaining and attracting suitably qualified personnel. There is no guarantee that the Company will be able to attract and retain suitably qualified personnel, and a failure to do so could materially and adversely affect the business, operating results and financial prospects. The Company operates a significant amount of its key activities through a series of contractual relationships with independent contractors and suppliers. All of the Company's contracts carry a risk that the third parties do not adequately or fully comply with its or their respective contractual rights and obligations. Such failure can lead to termination and/or significant damage to the Company's product development efforts.

Sufficiency of Funding: The Company has limited financial resources and will need to raise additional funds from time to time to finance the complete development and commercialisation of its products. The Company's ability to raise additional funds will be subject to, among other things, factors beyond the control of the Company and its Directors, including cyclical factors affecting the economy and share markets generally. The Directors can give no assurance that future funds can be raised by the Company on favourable terms, if at all.

Technological Development: Medical device research and product development involve scientific, software and engineering uncertainty and long lead times. There is no certainty as to whether any particular event or project will occur within a set period or by a certain date.

Regulatory Risk: Medical device products are regulated by government agencies and must be approved prior to commercial sales. Complex government health regulations increase uncertainty and are subject to change at any time. As such the risk exists that the Company's new products may not satisfy the stringent requirements for approval and/or the approval process may take longer than expected. This may adversely affect the Company's competitive position and the financial value of the medical devices to the Company.

Product Liability & Manufacturing Risks: As with all new products, even after the granting of regulatory approval, there is no assurance that unforeseen adverse events or manufacturing defects will not arise. Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of the regulatory approval for the relevant products and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage. If any products do not meet suitability or quality assurance standards, this may result in increased costs and may delay sales.

Trade Secrets & Patents: The Company relies on its trade secrets and patent rights. It cannot be certain that others will not independently develop the same or similar technologies on their own or gain access to trade secrets or disclose such technology, or that the Company will be able to meaningfully protect its trade secrets and unpatented know-how and keep them secret. The Company's existing intellectual property rights include its copyright in source code used in its digital health technologies, its know-how in the development of digital health products and data arising from the use of its digital health products. There is no guarantee that the Company's intellectual property comprises all of the rights that the Company may require to freely commercialise its product candidates.

The granting of a patent in one country does not mean the patent application will be granted in other countries and competitors may at any time challenge granted patents and a court may find that the granted patent is invalid or unenforceable or revoked.

Stock Market Volatility & Currency Risk

The performance of the share market may affect the Company and the price at which its shares trade on a share market. The share market has in the past and may in the future be affected by a number of matters. Revenue and expenditures will be received in overseas jurisdictions and will be subject to the risk of fluctuations in foreign exchange.