



Company Announcement

Compumedics Business Update – December 31, 2019

13th January 2020

December 31, 2019 BUSINESS UPDATE

CORE BUSINESS

- Full year guidance remains unchanged. Revenues \$42m to \$44m, EBITDA \$6.5m to \$7.5m.
- Half-year results impacted by US performance, where several key orders were delayed, but not lost.
- Unaudited revenues for H1 FY20 expected to be approximately \$17.7m compared to \$18.7m in H1 FY19.
- Growth in revenues, H1 FY20 compared to H1 FY19 was achieved in Asia, the Middle East and DWL.
- First ever shipments of neurological monitoring devices by Compumedics to Japan were delivered in H1 FY20 to Fukuda Denshi, our new distribution partner there.
- Appendix 4D expected to be released on February 25, 2020.

MEG and Somfit

- Barrow Neurological Institute (BNI) MEG system on track for completion of final installation phase in coming months, as planned. MEG FDA submission process continues. 2nd and 3rd potential MEG sales progressing.
- Somfit – to be used by Melbourne-based rugby team for a second season in elite sports application mode. Various other applications being pursued as part of on-going initial commercialisation activities.

Compumedics Limited (ASX: CMP) ("Compumedics" or "Company") wishes to advise that due to some delayed sales orders being received in the US the revenues for the first half of FY20, will be approximately \$17.7m compared to \$18.7m in H1 FY19.

The Company did post growth in revenues in H1 FY20, compared to H1 FY19, in its Asia and Middle Eastern based businesses and growth in its DWL business, based out of Germany.

The Company considers the sales orders delayed in the US to be a timing issue at this point in time and therefore reaffirms full year guidance, with revenues expected between \$42m and \$44m and EBITDA between \$6.5m and \$7.5m.

The Company did make its first ever shipments of neurological monitoring devices to Japan in H1 FY20, to Fukuda Denshi, its new distribution partner in Japan for the neurological market there.

The Company expects to release detailed analysis and final first-half FY20 numbers with the Appendix 4D, on 25 February 2020.

Progress of the first MEG sale to BNI continues, with the 2nd and final phase of the installation of the MEG system in the coming months, as planned. The Company has also continued to progress the FDA submission for the current MEG device installed at BNI. The Company also continues to pursue the 2nd and 3rd potential MEG sales from its current list of opportunities.

The Somfit consumer sleep device is to be used for a second season by a Melbourne based rugby club, as part of an elite sports application for the device. Other opportunities continue to be pursued as part of the Somfit commercial activation plan.

About Compumedics Limited

Compumedics Limited [ASX: CMP] is a medical device company involved in the development, manufacture and commercialisation of diagnostics technology for the sleep, brain and ultrasonic blood-flow monitoring applications. The Company owns US based Neuroscan and Germany based DWL Elektronische GmbH. In conjunction with these two subsidiaries, Compumedics has a broad international reach, including the Americas, Australia and Asia Pacific, Europe and the Middle East.

Executive Chairman Dr. David Burton founded Compumedics in 1987. In the same year the Company successfully designed and installed the first Australian, fully computerised sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on the development of products that sold into the growing international sleep clinic and home monitoring markets.

Compumedics listed on the Australian Securities Exchange in 2000. Over the years, Compumedics has received numerous awards, including Australia's Exporter of the Year, and has been recognised as a Top 100 Innovator by both German and Australian governments.

For further information please contact:

Dr. David Burton
Executive Chairman, CEO
Phone: + 61 3 8420 7300
Fax: +61 3 8420 7399

David Lawson
Director, CFO
Phone: + 61 3 8420 7300
Fax: +61 3 8420 7399

Investor Relations, Media & PR enquires:

Rod North
Managing Director
Bourse Communications Pty Ltd
Phone: +61 3 9510 8309
Mobile: 0408 670 706

Richard Allen
Oxygen Financial PR
Ph: + 61 3 9915 6341
Mob: 0403 493 049