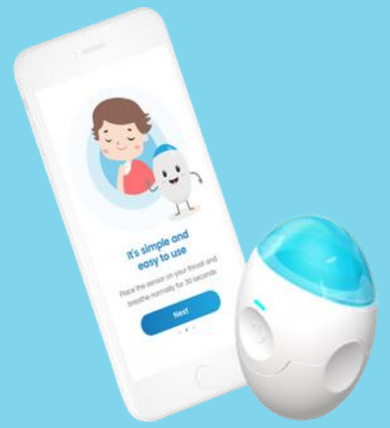
RESPIRI

A Respiratory eHealth SaaS Company Extending Asthma Care Beyond The Clinic

INVESTOR PRESENTATION – OCTOBER 2020



Our mission is to improve asthma management for millions by extending care beyond the clinic

LARGE ADDRESSABLE MARKET

Asthma affects more than 340M patients globally

READY FOR LAUNCH IN OCT 2020

TGA / CE mark approval, clinical validation, manufacturing and scale established

INDEPENDENT RESEARCH DRIVEN STRATEGY

Practitioner, pharmacists and users are excited about wheezo®

INTERNATIONAL DISTRIBUTION PARTNER SECURED

Cipla, a leading global respiratory pharmaceutical company with 2019 sales of US$2.2B

GUIDANCE OF $6M – 8M IN SALES IN CY2021

1% market penetration in Australia required to achieve this

ATTRACTIVE REVENUE MODEL AND FINANCIAL METRICS

Device sales + recurring monthly SaaS revenue

INTERNATIONAL EXPANSION IN 2021 AND BEYOND

Expand into Europe and USA where addressable market is 40X the Australian market

STRATEGIC PIVOT TO COMMERCIALISATION

STRATEGY CHANGE

To device & eHealth SaaS company
Device sales & ARR

CIPLA PARTNERSHIP

International pharmacy sales, marketing, distribution & logistics International markets explored

PHARMACY GUILD

Development of an education program on the optimisation of asthma patient management

FDA 510(K)

Application lodged. Approval expected late 2020

ALGORITHM REFINEMENT

Improved accuracy
Standardizing wheeze rating

2021 COGS

~85% reduction vs first batch
~40% GM

CY21 REVENUE GUIDANCE

Product revenues comprising device sales & SaaS subscriptions ~$6-$8M

WHEEZO PRODUCTION

Scale & Flexibility & Multiple sites
Improved Trading terms

COSTS CUT

Budgeted & Planned
Assumption based forecasts

CEO & WORLD CLASS TEAM

Pedigree in launching
Business discipline

CE MARK & TGA

Approval granted

TELEHEALTH PARTNERSHIPS

With Phenix Health and GP Now

ENTERING NEW HORIZONS OF GROWTH

Today

HORIZON 1
Build the Foundations for Commercialization

- ✓ New management team
- ✓ Technology refinement
- ✓ Revenue model adjustments
- ✓ Distribution agreement with Cipla
- ✓ COGS improvement, 85% reduction
- ✓ Manufacturing scale ready
- ✓ CE Mark & TGA approval
- ✓ Sale of 2,000 units to Cipla expected in Oct 20

HORIZON 2
Commercialization in Australia & New Zealand

- Cipla commence pharmacy promotion
- Pharmacy stock wheezo – repeat sales
- FDA 510 (K) approval expected Q4 2020
- Patient Experiential Program
- Clinical trials standardizing wheeze rating.
- UK market preparation
- Expand into UK in Q4 2021

HORIZON 3
Expand to International Markets

- Leverage Cipla in new markets
- Expand into EU Q2 2022
- Expand into USA in Q3 2022

Milestones

Time

ASTHMA IS SUB-OPTIMALLY MANAGED
IT IS A PROBLEM

340M AFFECTED GLOBALLY

1 in 9 Australians are affected by Asthma. More than 340M affected globally and this number is growing[1]

MANAGEMENT NEEDED

400 Australians die every year & 1 in 10 admitted into hospital or ER annually

ASTHMA MANAGEMENT

70% of asthmatics who believe they are managing their condition are not and are putting themselves at risk[2]

REAL WORLD MEASURMENT

Effective asthma control in children and elderly remains difficult in community setting[3]

NO EASY SOLUTION

that allow patients, parents, carers and physicians to monitor asthma on an ongoing basis in community setting[1]

$24.7B COST IN AUSTRALIA

Significant economic costs associated with Asthma $24.7B in Australia & US$400B in USA[4]

1. Global Asthma Report, 2018. http://www.globalasthmareport.org/
2. Woolcock Institute of Medical Research, January 2020. https://woolcock.org.au/news-4/think-your-asthmas-under-control-think-again
3. National Asthma Council Australia, 2013. Asthma and older adults https://www.nationalasthma.org.au/living-with-asthma/resources/patients-carers/brochures/asthma-older-adults
4. Deloitte Access Economics, November 2013 https://www2.deloitte.com/au/en/pages/economics/articles/hidden-cost-asthma.html

INITIAL TARGET MARKET - AUSTRALIA

2,900,000[1]
Prevalence of asthma in Australia

10%[2]
Prevalence of asthma in children <19 years

67%[1]
Proportion of children with asthma action plan

437,000[3]
Initial patient target market

$42M
Per annum SaaS total addressable market

$131M
Device total addressable market

11.5%[2]
Average prevalence in all other

29%
>55 years old with asthma action plan

225,000
Longer term market

AU Launch Total Addressable Market

- Respiri / Cipla will initially target children with asthma, who are on an asthma management plan with their doctor
- **Large** market opportunity
- Sales also anticipated across other demographic, particularly >55 age group

1. ABS data and Asthma -2020: Australian Institute of Health and Welfare
2. Extrapolated from ABS data and Asthma -2020: Australian Institute of Health and Welfare
3. Stratification based on 6.52M children in Australia <19 years old

INITIAL TARGET MARKET - USA

24,700,000[1]
Prevalence of asthma in USA

7.5%
Prevalence of asthma in children <18 years

60%
Proportion of children with persistent severity

3,318,000[2]
Initial patient target market

$318M
Per annum SaaS total addressable market

$992M
Device total addressable market

7.7%
Average prevalence in all other

65%
Proportion of Adults with persistent severity

12,480,000
Longer term market

USA
Total Addressable Market

- US 510(k) clearance expected late 2020
- Launch expected in Q3 CY2022
- Cipla retains first right of refusal
- Reimbursement available for remote patient monitoring (CPT available codes for set up, supply and monitoring)
- Code 99454: USD62.44 /month
- Code 99457: USD51.61 /month

1. All data sourced from CDC – National Center for Health Statistics, Asthma.
2. Stratification based on asthma prevalence of 5.53M Children less than 18 years old.

CURRENT DISEASE MANAGEMENT

Symptom Monitoring

- No monitoring device available now for patients to better self-assess and manage their asthma

Subjective

- Physician subjectivity in determining symptomology that is used to classify asthma severity at a moment in time

Memory Reliant/Self Assessment

- Reliant upon patients/parents memory when discussion symptoms and history with limited objective data.
- However, In January 2020, an Australian study involving 4,274 patients, **70% of asthmatics** who believe they are managing their condition, are not and putting themselves in danger of serious health events[1].

1. Woolcock Institute of Medical Research, January 2020. https://woolcock.org.au/news-4/think-your-asthmas-under-control-think-again

DAY 1

Patient presents to their GP with asthma symptoms

-Patient History
-Clinical Examination
-Patient Feedback
-Spirometry

PATIENTS OUT OF THE CLINIC AND IN THE HOME SETTING

No ongoing monitoring of:
Asthma severity
Asthma occurrence
Asthma intensity
Asthma triggers

3/6/9/12 MONTHS

Scheduled asthma appointments

-Clinical Examination
-Patient Feedback
-Spirometry

"Wheeze is a fundamental symptom and sign of airflow obstruction. A history of wheeze together with shortness of breath, chest tightness and cough that vary over time and intensity indicates variable airflow obstruction characteristic of asthma. Although not all that wheezes is asthma, the presence of wheeze is important for the diagnosis as well as the monitoring of asthma. Patterns of wheezing in childhood with viral respiratory infections and exercise are often the first indication of asthma. As asthma is a variable condition, the detection and presence of wheeze can assist with managing worsening asthma and exacerbations."

Professor Frank Thien 29/9/2020

INTRODUCING WHEEZO

Mobile Asthma Management Tool
wheezo® is an asthma management tool that fits in the patients' pocket

Records Breathing
The device records breathing sounds over 30 seconds and analyses for wheeze

Continuous Symptom Monitoring
App allows users to also log symptoms, triggers, medication and local environmental factors

Bluetooth Connectivity
The breath records are transmitted to the mobile app where it is analysed by our proprietary algorithm

Asthma Action Plan
Wheeze allows for the digitisation of a patient's asthma action plan

Share Data
Patients can easily share their data with healthcare professionals on demand

Wheezo Empowers
wheezo® empowers children, parents and adults with asthma to take control

Improving Lives
Our mission is to profoundly improve the quality of life for families affected by asthma

wheezo® is an eHealth SaaS platform that uses a device and app to measure, record and monitor asthma

DISEASE MANAGEMENT WITH WHEEZO®

Continuous Monitoring

A tool enabling asthma patients to self-manage their condition whilst in the real world

Objective

Objective data is **instantly** accessible by patients and healthcare professionals

Medication Compliance

Patients can set medication reminders within the app

Asthma Action Plan

Is brought to life

DAY 1

Patient presents to their GP with asthma symptoms

-Patient History
-Clinical Examination
-Patient Feedback
-Spirometry

PATIENTS OUT OF THE CLINIC AND USING WHEEZO® IN THE REAL WORLD

Continuous ongoing monitoring of:
Asthma severity
Asthma occurrence
Asthma intensity
Asthma triggers

3/6/9/12 MONTHS

Scheduled asthma appointments

-Data driven decision making
-Quantitative assessment of impact of triggers
-Medication management future potential to adjust dosage, regimen and relievers and preventers

HOW IT WORKS

Breath sound recording

wheezo® is constructed like a stethoscope and records breathing sounds for analysis and future review.

Second microphone

wheezo® contains a second microphone for simultaneously recording ambient sound to distinguish between true wheeze and extraneous interference.

Clear identification of wheeze

wheezo® allows for the clear identification of wheeze through playback of the breath recording and the simultaneous viewing of the spectrogram

Methodology set to standardize wheeze severity classification

Condition 1st, objective measure eliminate subjectivity and point in time measure.

Example recordings shown below

CLICK HERE TO LISTEN

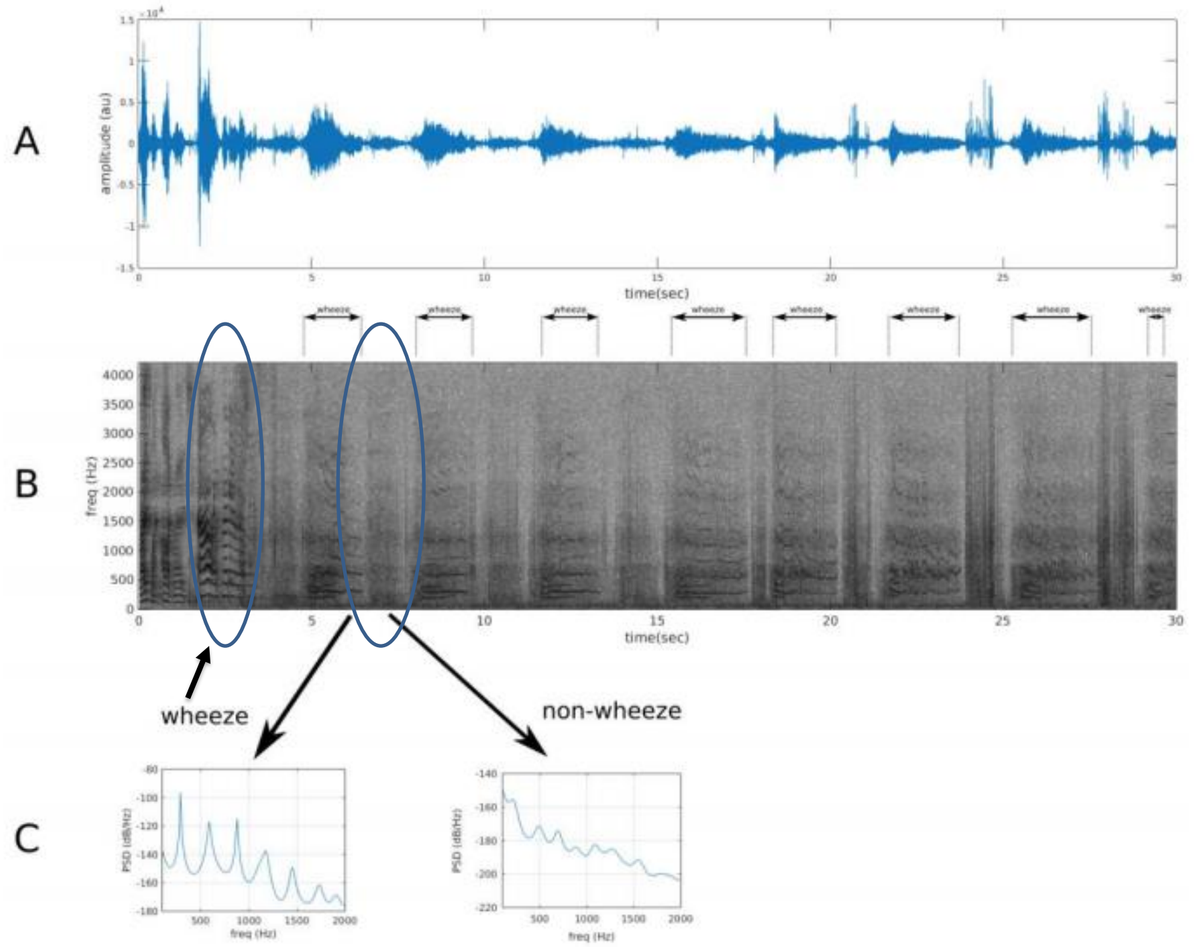


Figure A

shows the amplitude of the recording and eight breath cycles can be seen as the waxing and waning of the sound amplitude.

Figure B

shows the spectrogram of the recording. This recording contains significant wheeze shown by the equally spaced lines. By listening to the recording and viewing the spectrogram, portions containing wheeze were identified.

Figure C

shows power spectrum estimates of very short segments of the sound recording, showing the difference between wheeze and non wheeze.

COMPETITIVE LANDSCAPE

The wheezo® advantage

- wheezo® provides an objective measure of wheeze allowing patients to monitor their wheeze severity
- Tracks local environmental factors such as pollen and air pollutants and provides patients/carers with notifications

Tool	Overview	Advantages	Disadvantages
Out-of-Clinic Monitoring (Traditional)			
Peak Flow Meter Test & hand held Spirometers	Measures how much (FVC), how quickly air is exhaled over a period of time (FEV) in addition to the fastest amount of flow (PEF)	- Low cost A$25 -50 - Widely available - Quick to perform - Portable	- Rarely used in children[1] - Active exertion (effort) dependent - Results are highly dependent on patient training and technique - Results may vary intra-day and day-to-day - False High readings[2] - Error Prone (poor efforts or mouthpiece leaks) - Reading dependent on ability for full inspiration (obesity, muscle weakness) - Contraindications (uncontrolled cardiovascular disease, hypertension, dementia) - Unavailable on demand to Healthcare provider
Self assessment asthma control questionnaires	Subjective assessment	Low cost	- Highly subjective and subject to memory recall - Unreliable in children and elderly (bias in communication)
Out-of-Clinic Monitoring (Digital Technologies)			
Omron WheezeScan	Handheld device and app (~A$270)	- Passive - Quick to perform - Portable - Digital	- Does not detect wheeze severity (only presence) - Specific detection point - No weather, air quality pollen - Requires a quiet setting like any stethoscopic examination
Wheezo®	Handheld device and app (Device ~A$299 & SaaS A$8 per month)	- Detects wheeze severity, intensity and frequency - Passive - Quick to perform - Portable - Digital - Logs medication compliance, triggers and pollen - Available to healthcare provider anytime and anywhere	- Requires a quiet setting like any stethoscopic examination

1 National Asthma Education and Prevention Program: Expert panel report III: Guidelines for the diagnosis and management of asthma. Bethesda, MD: National Heart, Lung, and Blood Institute, 2007. (NIH publication no. 08-4051). www.nhlbi.nih.gov/guidelines/asthma/asthgdln.htm

2 https://silo.tips/download/peak-flow-and-spirometry-the-good-the-bad-the-ugly-niamh-o-dowd-respiratory-and

OUR ALGORITHM: A POTENTIAL NEW STANDARD

The first time an ambulatory device has shown significant clinical utility in assessing wheeze outside of the clinic

High Sensitivity & Specificity

wheezo® has very high sensitivity (true positive) and specificity (true negative) measures.

High Correlation

Important to demonstrate high correlation to accelerate clinician acceptance

Continuous Monitoring

Wheeze detection via stethoscope is only available in the clinic at point in time

Real Time Data

Real time patient data and monitoring over time confers significant advantages

*official report not yet released

LATEST ALGORITHM DEVELOPMENT

ALGORITHM DETECTS WHEEZE AS WELL AS AN EXPERIENCED PHYSICIAN

Algorithm sensitivity and specificity prior to update

	Wheeze rate vs chest	Wheeze rate vs trachea	Wheeze rate vs max (chest & traches)
Sensitivity	74%	77%	74%
Specificity	83%	75%	95%

Sensitivity and specificity improvements the latest algorithm development. Wheezo® proven to work.

Sensitivity	89%	86%	87%
Specificity	79%	60%	93%

*Official report not yet released
Stethoscope investigators and wheezo® investigators results were blinded

DISTRIBUTION PARTNER

GLOBALLY RECOGNISED

Cipla is a leading pharmaceutical company with a specialty focus in respiratory medicine

CIPLA INFRASTRUCTURE

Significant sales and marketing infrastructure covering over 80% of the pharmacy market in Australia

INTERNATIONAL OPPORTUNITY

Australia & New Zealand initial focus with first right of refusal for Cipla to distribute into other key markets.

FIVE YEAR CONTRACT TERM

Agreement has a five-year term with a three-year renewal option

RESPIRATORY FOCUS

Established respiratory portfolio spanning pharmaceuticals and medical devices

MINIMUM ORDER QUANTITIES

Initial minimum order of 2,000 units upon signing of the agreement

REVENUE IMMINENT

Respiri expects to see revenues as a result of the agreement with Cipla in October 2020

GLOBAL PRESENCE

Globally represented in all major jurisdictions including USA, Europe, Asia and India

PUBLICALLY LISTED

Indian stock exchange listed
Market cap: USD$7.61B
2019 Revenue: USD$2.2B
Employees: 25,000+

Cipla

Exclusive international pharmacy sales, marketing, distribution and logistics agreement with Cipla for wheezo®, with a strong interest in markets beyond ANZ

DISTRIBUTION CHANNELS - AUSTRALIA

PHARMACY

DEVICE SALES REVENUE

- 5,500 pharmacies, Cipla has accounts with 4,000
- 2,000 asthma patients visit a pharmacy every month. Approx. 400 have white coat discussions
- Pharmacy business model
  - RSH sells to Cipla > Cipla to Pharmacy > Pharmacy to Patients
  - RSH device gross margin of ~40% through this channel

SAAS RECURRING REVENUES

- $8 per month per user retained by 100% by Respiri
- 70% -100% gross margin (85% in Yr 2)

INITIAL TARGET: 1,000 PHARMACIES
Respiri hits guidance sales of $6M - $8M in CY21 by selling one wheezo® per fortnight

ONLINE

DEVICE SALES

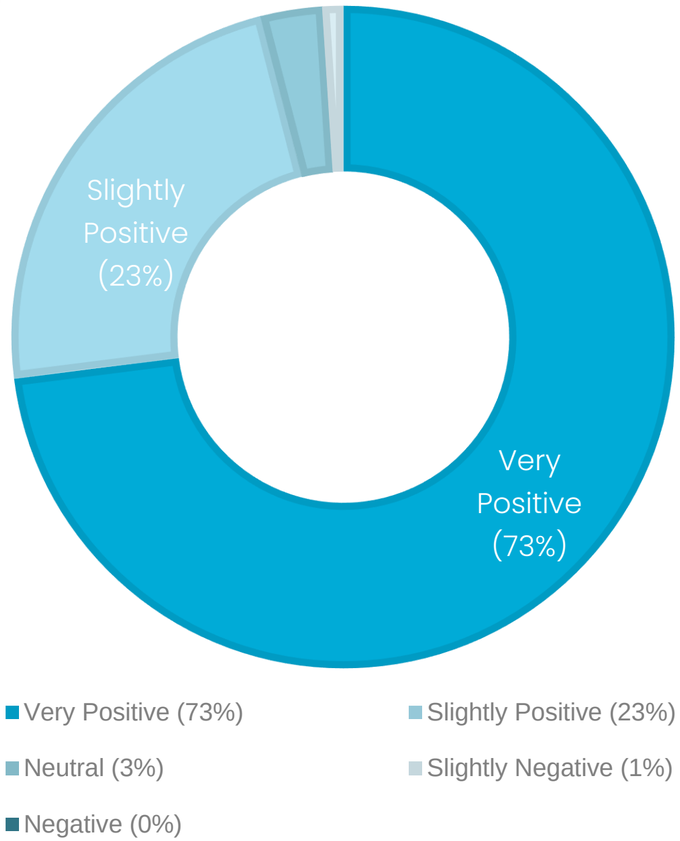
- All device sales revenue is retained by RSH
- Device gross margin on $299 of 60-55% APA
- Drivers in online channel include the use of Australian Patient Association (APA), advertising, ambassadors, digital marketing
- If a patient is referred by the Australian Patients Association a spotting fee is paid

SAAS RECURRING REVENUES

- $8 per month per user retained 100% by Respiri
- 70% - 100% gross margin (85% in Yr 2)

MARKET RESEARCH PHARMACISTS

PHARMACISTS INITIAL IMPRESSION OF WHEEZO®



National sample size = 150 pharmacists
15-minute interviews

14
Average number of opportunities to sell wheezo® per day, based on asthma consultations

76%
Strongly agreed that this is something they would love to discuss with carers and their children

75%
Strongly agreed that children with asthma would really benefit from wheezo®

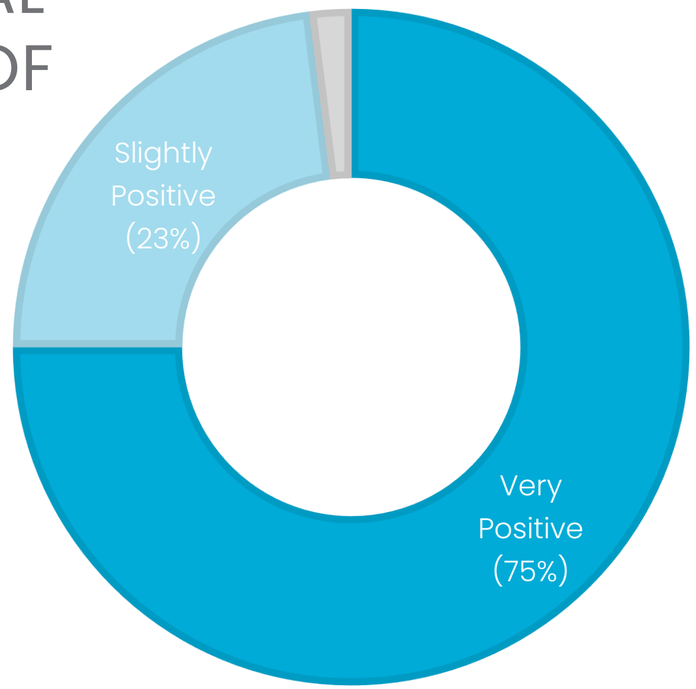
78%
Strongly agreed that this would be an easy product to sell

90%
of families who had made frequent ED visits would be interested in wheezo® (pharmacists' opinion)

91%
of families who had difficulty managing their child's asthma would be interested (pharmacists' opinion)

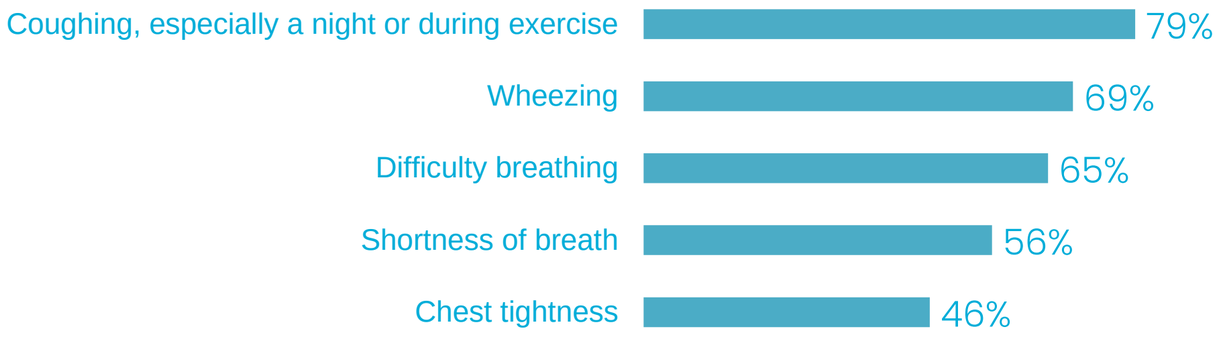
MARKET RESEARCH CARERS

CARERS INITIAL IMPRESSION OF WHEEZO®



National sample size = 100 patients
15-minute interviews

SYMPTOMS EXPERIENCED BECAUSE OF ASTHMA



1/3
Feel anxiety when it comes to managing their child's asthma

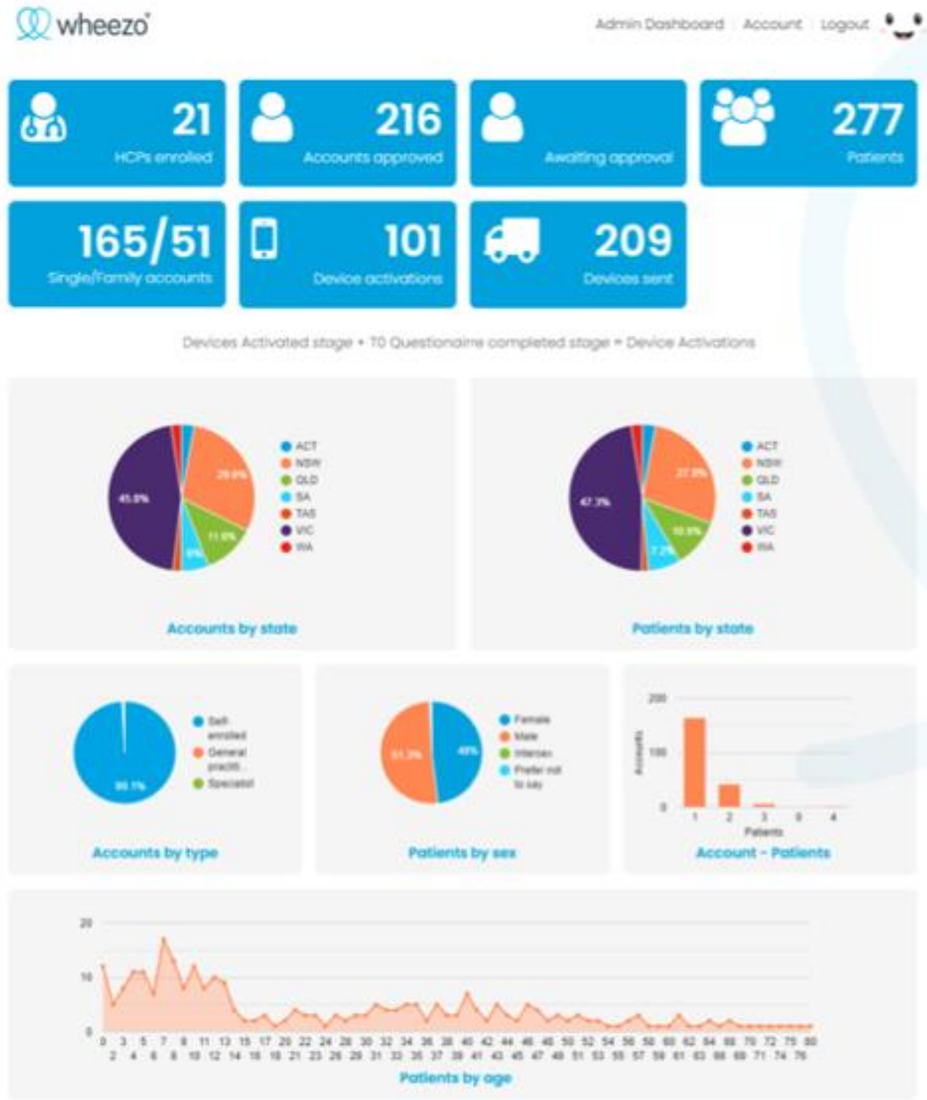
74%
Strongly agreed that wheezo® would help build a complete picture of their child's asthma

80%
Strongly agreed that wheezo would provide benefits for both the carer and child

53%
would be enticed to buy when offered a selection of payment options reducing the initial upfront costs

WHEEZO EXPERIENTIAL PROGRAM

HIGHLY SUCCESSFUL RECRUITMENT - REAL WORLD STUDY



PEP Recruitment. Heavily targeted to children/parents yet 50% of enrolled patients are not kids!

- Pre-existing database of people interested in wheezo
- Current users
- APA communications
- Instant Consult - web & EDM circulated
- Ambassador social media (Michael Clarke)
- Carlton Football Club partnership - EDM circulated to members
- Paid/targeted social media (Facebook ads, mothers groups, Mamamia)
- Organic social media activities

301

patients enrolled on the experiential program in one months

50%

enrolled patients are 14 years or less

Market

builds momentum to launch valuable feedback continuous improvement

PARTNERSHIPS

The Pharmacy Guild

Collaborated with Guild Learning and Development (GuildED) to develop an online training course focused on optimising asthma patient management, including the role of devices in detecting wheeze.

Telehealth Partnerships

Partnered with a number of telehealth providers:

- Phenix
- Instant Health
- GP Now

Australian Patient Association

The APA is an independent charity that supports over 1 million patients and around 15,000 health care practitioners.

The partnership will help educate and build awareness of the benefits of wheezo®.

BREATHE Health Data Research Hub

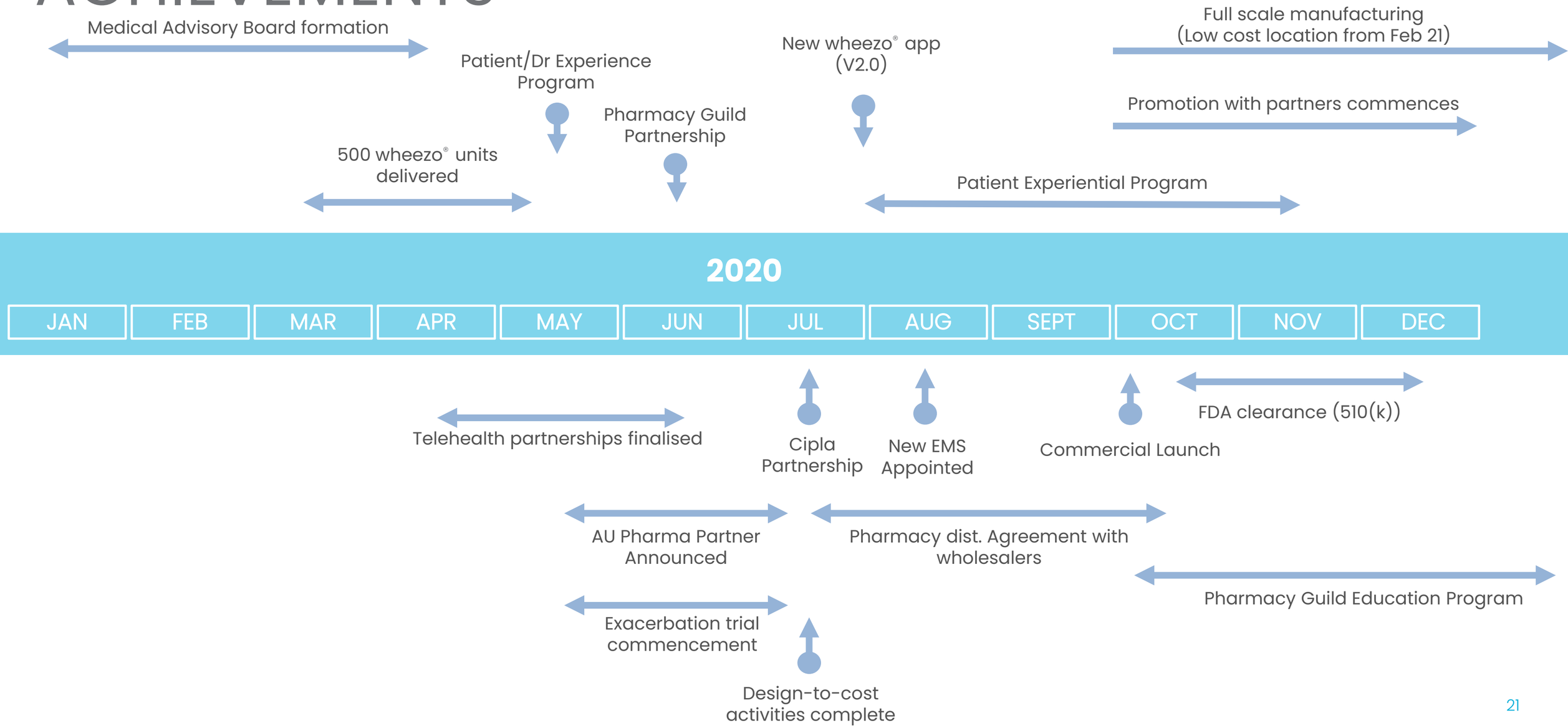
Partnered with BREATH Health Data Research Hub who are based in the UK. BREATHE is enabling the use of respiratory health data in cutting-edge research and innovation, to address conditions such as asthma and COPD.

Carlton Football Club AFLW

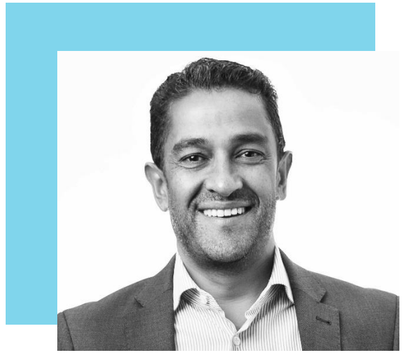
Partnered with CFC AFLW team for the 2021 season.

The AFLW has grown to be one of the largest female supported sports. The partnership will bring awareness of the importance of asthma management.

INDICATIVE TIMELINE OF MILESTONES & ACHIEVEMENTS



WORLD CLASS TEAM



PHILIPPE LUDEKENS

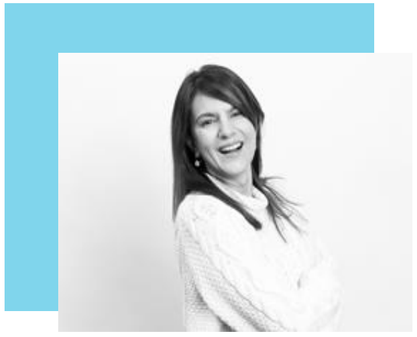
Philippe joined Respiri in January 2020 as General Manager, Commercial. Philippe has enjoyed a 25+ year career in life sciences, specifically in the pharmaceutical industry, having worked with multiple organisations of varying sizes, cultures & therapeutic interests. Philippe has a strong commercial background in sales, key account management, marketing & most recently in a commercial operations Senior Director role at Gilead Sciences based in Australia.

SAMANEH SARRAF

Samaneh joined Respiri in 2017 as Chief Research Officer. Samaneh is a biomedical engineer with both academic and practical experience. As an academic, she published in peer reviewed journals and completed her PhD at the University of Manitoba, Canada. Since joining Respiri she has been leveraging her academic training and her commercial experience in medical devices to oversee the transition of wheezo from development to product.

PETER HILDEBRANDT

Peter joined Respiri in January 2020 as Operations Director. An MBA-educated internationally experienced business leader with an understanding of large corporations, SME and start-ups. Track record of building and growing innovative B2B technology businesses across a range of industrial applications.



KUSH AJAM

Kush joined Respiri in May 2020 as Senior Manager, Commercial. Kush is an executive with commercial experience spanning over 20 years in many well-known Pharmaceuticals, Healthcare and Biotechnology companies. More recently, Kush has been in consulting roles with MSD, Amgen & Novartis Oncology.

MARC VAN HOOF

Marc joined Respiri in January 2020 as Chief Technology Officer. Marc has been in the technology industry for 25 years, with experience across Asia Pacific, Europe and the US. He has engineering and technical strategy experience across large multinationals as well as niche start-ups and is responsible for overseeing the technology direction for Respiri.

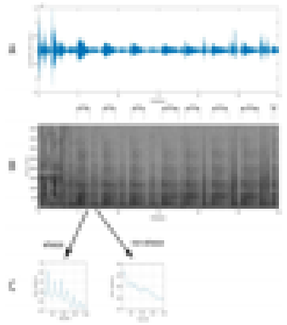
INTELLECTUAL PROPERTY

Application #2019904065

Provisional patent for the hardware microphone design was filed in 2019. The title is “Apparatus for detecting breath sounds” - Expiry 2034

Provisional patent

For the wheeze detection algorithm including a method to detect wheeze severity is ready to file to be lodged week ending Oct 2. Expiry ~ 2035



Working with Griffith & Hack IP Amplified.

wheezo® uses the MEMS (micro-electromechanical system) microphones to record breathing sound and ambient sound. The algorithm analyses the recording to detect and measure wheeze.

FINANCIAL METRICS & BREAK-EVEN TARGETS

Cash flow break even for SaaS subscribers in the absence of further unit sales occurs at 70,000 active users

- Break even is expected in 2H FY2022
- 41,000 SaaS Subscribers paying $8 per month
- 65,000 annual device sales
- Modelled 11% patient churn however expect this to be lower
- Implied Australian market penetration of 2.5%

[1] Estimates only and subject to change; metrics assume sales within Australia only

COMPANY OVERVIEW

CAPITAL STRUCTURE (ASX:RSH)

Market Cap - 13 Oct 2020	$153.4M
Share Price - 13 Oct 2020	$0.235
Shares on Issue	652.8M
Performance Shares	NIL
Incentive Options*	191.5M
Cash Balance - 30 Jun 2020	$3.5M
Board & Management Ownership	5%

Substantial Shareholders

Investments Holdings Pty Ltd	11.0%
Netwealth Custodians	4.5%

* Average strike price $0.187

BOARD OF DIRECTORS

MR NICHOLAS SMEDLEY, EXECUTIVE CHAIRMAN

Investment banker and M&A Advisor at UBS and KPMG. Global M&A transactions ranging from $9B defence of WMC Resources through to the investment of $65M into Catch.com.au

MR MARJAN MIKEL, CHIEF EXECUTIVE OFFICER

Founded and subsequently sold Healthy Sleep Solutions, the largest provider of home-based sleep diagnostics, after developing it into a successful business, with a market share of approx. 40%, with Resmed Ltd as a joint venture and shareholder partner.

Previously Non-Executive Director & Nomination and Remuneration Committee Chair of Memphasys Ltd. Commercial advisor to Portt, Research Fellow at UNSW. Also held various executive roles at Pharmacia, IMS Health & Merck.

DR THOMAS DUTHY, NON-EXECUTIVE DIRECTOR

Former Global Head of Investor Relations and Corporate Development at Sirtex Medical Limited (ASX:SRX). Prior to Sirtex was a leading sector analyst for 10 years specialising in Healthcare and Biotechnology companies.

PROPOSED USE OF FUNDS

Use of Funds - $12.5M	
Market Development - USA	$0.8M
Market Development - EU	$0.8M
Sales & Marketing	$2.1M
Product Development & Research	$1.5M
Working Capital	$6.5M
Costs of the Offer (broker fees, legal, ASX)	$0.8M
TOTAL	**$12.5M**

- $12.5M share placement
- Market Development relates to costs associated with planned launches in the US and Europe in the 4Q of CY 2021
- Product Development & Research includes costs associated with clinical trials, engineering, regulatory, quality, algorithm development and consultants
- Working capital includes increased staff costs and wheezo inventory build to meet requirements of Cipla for Australian and other planned territory launches
- $12.5M provides sufficient capital to fully fund the business through to cash flow break even, expected by 2H FY22 and further investment into R&D and progressive market launches in major markets

CAPITAL STRUCTURE – POST PLACEMENT

Pro-Forma Capital Structure - $12.5M Placement

Current Shares on Issue	652.8M
Placement Shares Issued	62.5M
Pro-Forma Shares on Issue	715.3M
Pro-Forma Cash[1]	$16.0M
Pro-Forma Enterprise Value[2]	$127.1M

1 Cash as at 30 June 2020 of $3.55M, excluding offer costs
2 At the placement price of $0.20

- Single tranche placement under ASX LR 7.1/7.1A to sophisticated and professional investors
- Placement for $12.5M @$0.20
- Short form prospectus required, as the Company suspended during Placement/SPP in April 2020

INDICATIVE TIMETABLE

Event	2020
ASX Announcement – Placement, Prospectus, Investor Presentation and Trading Halt Lifted	Tuesday, 20 October 2020
Settlement of Placement Shares	Tuesday, 27 October 2020
Allotment of Placement Shares on ASX	Wednesday, 28 October 2020

The dates and times are indicative only and subject to change without notice. Respiri reserves the right to alter the dates in this presentation at its discretion and without notice, subject to the ASX Listing Rules and Corporations Act 2001 (Cth). All dates refer to Sydney, Australia time.

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.

SECTION 708 DISCLAIMER

This investor presentation has been provided to assist interested parties to make their own evaluation of Respiri and its subsidiaries (Respiri Group), and does not purport to contain all of the material information that a prospective investor may require. It is intended for the exclusive use of persons to whom the provision of a disclosure document is not required under Section 708 of the Corporations Act 2001 (principally "professional investors" or "sophisticated investors"). Interested parties must conduct their own investigations and analysis of the business proposals and data set out in this investor presentation and rely on such investigations and analysis in their assessment of the Respiri Group and its business. This investor presentation is not a financial product advice and does not take into account the investment objectives, financial situation or particular requirements of any prospective investor.

It is important that you read this investor presentation carefully and fully before deciding to invest in Respiri. Specifically, you should consider the risk factors that could affect the financial and operating performance of the Respiri Group. It is recommended that you carefully consider the risk factors in the context of your investment objectives, financial position and particular needs (including financial and taxation matters) and seek advice from your professional advisors prior to deciding to invest in Respiri. The risk factors considered to be relevant to this investment are listed on the next slide although there may be other risk factors relevant to your personal circumstances that should also be considered prior to deciding to invest in Respiri.
No person named in this investor presentation, nor any other person, guarantees the financial and operating performance of Respiri or any other member of the Respiri Group.

Please note that no person is authorised to give any information or make any representation in connection with this capital raise which is not contained in this investor presentation. Any such information or representation not contained in this investor presentation may not be relied on as having been authorised by the Directors of Respiri.

RESPIRI LIMITED
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 : 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.

INTERNATIONAL OFFER RESTRICTIONS

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance). No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United Kingdom

Neither this document nor any other document relating to Shares has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" (within the meaning of Article 2(e) of the Prospectus Regulation (2017/1129/EU), replacing section 86(7) of the FSMA). This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.