

**23 February 2021**

## **Funding Update - Exercise of Options and PPP Loan**

**Minnesota, United States and Melbourne, Australia – 23 February 2021** – Osprey Medical Inc. (ASX:OSP) (**Osprey or the Company**) confirms that in accordance with the prospectus (**Prospectus**) issued for the 3 to 1 partially underwritten pro-rata renounceable entitlement offer announced by Osprey on 3 April 2020 (**Entitlement Offer**), the final exercise date for the unlisted options issued under the Entitlement Offer (**Options**) was 15 February 2021.

### **Exercise of Options by Optionholders**

Osprey will today issue 912,789,986 CHESS Depository Interests (**CDIs**) in the Company (representing 456,394,993 shares of common stock). In addition, as announced on 12 February 2021, the shortfall of 29,643,330 Options will be taken up and exercised by the Underwriters pursuant to the terms of the Underwriting agreement (see below for further details). In total, the funds received from today's issue of CDIs as well as the exercise of Options by the Underwriter equates to A\$12,799,060, before costs.

In total, the exercise of all of the Options issued under the Prospectus will result in A\$14,522,874 being raised by the Company, before costs.

### **Underwriting Arrangements**

MRCF3 Services (SW) Pty Ltd as trustee of the MRCF3 (SW) Trust (a fund of the Statewide Superannuation Trust) (**Statewide**) and MRCF3 Services (HP) Pty Ltd as trustee of the MRCF3 (HP) Trust (a fund of Hostplus Pty Ltd atf the Hostplus Pooled Superannuation Trust) (**HostPlus**) (together, **Underwriters**) entered into an agreement with Osprey on 12 February 2021 to underwrite the exercise of a maximum of 79,000,999 Options. This means that the shortfall of 29,643,330 Options will be taken up and exercised by the Underwriters in their relevant proportions (being 26,800,535 Options for Statewide and 2,842,795 Options for HostPlus).

It is expected that the CDIs taken up by the Underwriters will be issued on or about Wednesday, 3 March 2021.

The Underwriters will not be paid any fee in connection with the underwriting.

### **Paycheck Protection Program**

In addition, Osprey is pleased to announce that it has received loan proceeds of US\$1,080,743, as part of the second draw under the Paycheck Protection Program (PPP), a COVID-19 relief program providing loans to US-based small businesses for the purposes of paying for payroll, rent and utilities. Similar to the first PPP loan (announced on 29 April 2020), Osprey expects a significant portion of this loan will be forgiven. The remaining amount will be subject to 1% interest rate and payable within 5 years.

**This announcement has been approved by the President & Chief Executive Officer, Mike McCormick.**

## Contact details:

### Investor relations

Leijie Li

Vesparum Capital

T: (61) 3 8582 4800

[ospreymed@vesparum.com](mailto:ospreymed@vesparum.com)

### Company

Brendan Case

Company Secretary

M: (61) 410 442 393

[brendan@casegovernance.com.au](mailto:brendan@casegovernance.com.au)

## About Osprey Medical (ASX: OSP)

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 (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 real time throughout the procedure. The Company's DyeVert™ 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 comprised 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-recognised experts in heart and kidney diseases.

## 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. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

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. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

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 CHES Depository 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 re-sale 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.