

12 August 2021

Martin Emerson appointed to Osprey Medical's Board of Directors

Minnesota, United States and Melbourne, Australia – 12 August 2021 – Osprey Medical, Inc. (ASX:OSP) (**Osprey or the Company**) is pleased to announce today the appointment of Martin Emerson to its Board of Directors. With over 35 years of experience in the healthcare field and a track record of successes in market development, geographic expansion and existing market growth, Mr Emerson is a welcome addition to the Osprey board.

Mr Emerson's extensive experience in healthcare include CEO positions in companies such as American Medical Systems, Galil Medical and his current position as the President and CEO of Monteris Medical. Mr Emerson brings a depth of leadership experience in guiding organizations through commercial execution and value creation. As former President & CEO of Galil Medical he helped grow the company from a valuation <\$10m in 2009 to \$100m followed by a successful exit in 2016. Mr Emerson also leverages more than 15 years of Board experience to focus on increasing shareholder returns and setting and delivering upon strategic organisational goals.

Osprey CEO, Mike McCormick, said "Martin Emerson's experience places him as a welcome addition to our board. We are thrilled with the timing of his arrival to the board as we gain momentum in our commercial execution. We look forward to advancing our journey with the addition of Martin's proven skill set. His international experience will be invaluable as we continue with our cost-effective sales expansion strategy across multiple markets."

Martin Emerson spoke about his appointment to the Osprey Medical board. "I'm excited to join Osprey Medical and contribute to its efforts in reducing AKI rates in high-risk patients and improving clinical outcomes globally. I look forward to working alongside the entire team to help guide the business strategy and expansion plans so that we can continue to offer Osprey's portfolio of life-saving products into markets across the world."

This release dated 12, August 2021 has been authorised for lodgement to ASX by Mike McCormick, CEO of Osprey Medical.

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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 (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 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 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 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.