



Improve a billion lives

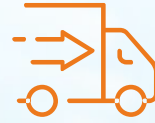
Capital Raising Presentation
February 2022





Strategic focus on
cardiovascular technologies

Diversified global
medtech company



Hydrix Medical

Sales of diagnostic,
monitoring &
interventional
cardiovascular
products

*2025 product revenue
objective \$50m*



Hydrix Services

Design and
engineering services
transforming client
needs into commercial
products

Client revenues:

<i>1H FY21</i>	<i>\$3.65m</i>
<i>FY21</i>	<i>\$7.5m</i>
<i>1H FY22</i>	<i>\$5.15m</i>



Hydrix Ventures

Investing in
early-stage high
potential medical
device clients

*Cash invested ~\$2m -
potential 10x uplift*

Executive Summary

Company Overview

- Diversified global medtech company – 20-year history in medtech product development, Melbourne based, global customers
- **Three complementary business segments** provide significant operating leverage
- Core strategic focus on technologies that manage **cardiovascular disease**

Focus On Technology To Improve Management of Cardiovascular Disease

- Cardiovascular disease afflicts 14% of the global population, is the leading cause of death, and **is predicted to result in US\$70B of spending on devices by 2027**
- HYD has **exclusive rights to distribute TWO disruptive cardiac products** that aim to solve unmet market needs
 - E.G. The Guardian an 'implantable heart attack alert device,' is at the forefront of real-time emergency Cardiac Event telemedicine. AngelMed received **FDA approval in June 2021** and has commenced sales in the USA
- Targeting to bring three or more cardiovascular disease devices to market producing **+\$50m revenues p.a. in 2025**

Significant News flow / Inflection Points in CY22

- The Services business has a healthy pipeline, **YTD revenue growth is up +40%** improving the bottom line, increasing percentage coming from outside Australia
- Expect to begin receiving AngelMed regulatory approvals throughout SE Asia and to commence commercial sales/implants
- All portfolio venture companies are nearing significant inflection points, valuation **outlook suggest returns in the next few years greater than our current market capitalisation**

Capital Raising & Balance Sheet

- ~A\$2.5m Placement (with the ability to accept oversubscriptions up to \$4m) at A\$0.10 per share to professional and sophisticated investors
- Offer Price of A\$0.10 represents a discount of 20% to the Last Close Price and 25.2% to the 30 day VWAP
- Funds raised to be used for:
 - Market development and expansion of cardiac devices portfolio
 - Expand global business development and marketing of product design and engineering services
 - Venture investments in high potential early stage medtech device clients
 - Group working capital in support of strategic objectives
 - Fees and costs associated with the Placement and EGM
- New shares issued under the Placement will rank parri passu with existing ordinary shares in Hydrix

Attaching Option

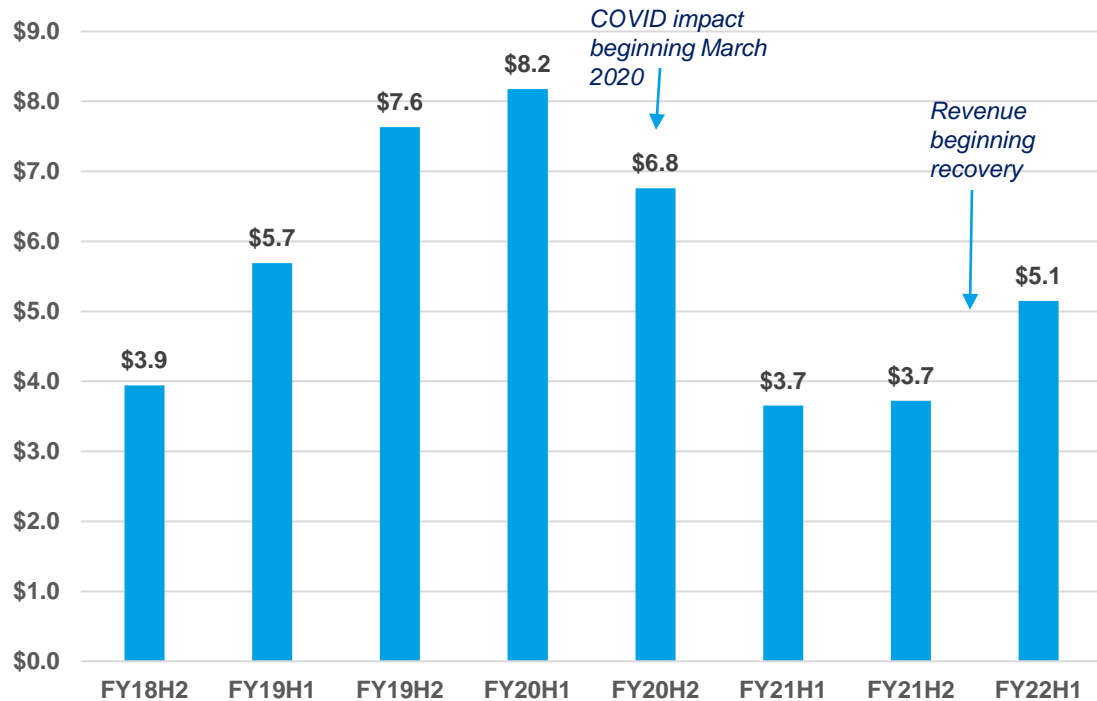
- Participants in the Placement will be entitled to receive 1 free attaching option for every 1 share subscribed for.
- Each attaching option will have an exercise price of A\$0.18 and an expiry date of 31 March 2024.
- Hydrix intends to apply for quotation of the attaching options.
- The attaching options will be offered under a prospectus to be issued by Hydrix. The issue of the options is also subject to shareholder approval under ASX Listing Rule 7.1. Hydrix intends to hold a general meeting in March / April 2022 to seek this approval.



Hydrix Group: H1 FY22 Financials & Outlook

Strong YoY client revenue growth, approaching significant medical product commercialisation milestones & venture investment uplifts

Client Services (Only) Revenue Growth (\$m)



Key Insights

H1 FY22 Update

- Client services 1HFY22 revenue grew +40% YoY
- Greater proportion of revenue generated from outside Australia
- Received FOUR International Good Design Awards
- Submitted regulatory approvals in FIVE jurisdictions for AngelMed Guardian
- Appointed Mr Paul Lewis as Non-Executive Director

Outlook

- FY22 full year-on-year client services revenue growth
- Uplift in valuations across the Ventures portfolio as inflection milestones are achieved
- Cash inflows of up to \$2.25m from HYDO \$0.12c options, if exercised (expire 31/7/22)





Our strategic focus

**Improve
management of
cardiovascular
disease (CVD)**

CVD is the

No 1 Cause of death globally

18million

Annual global
CVD related
deaths ¹

85%

CVD deaths
caused by
heart attacks
or stroke ¹

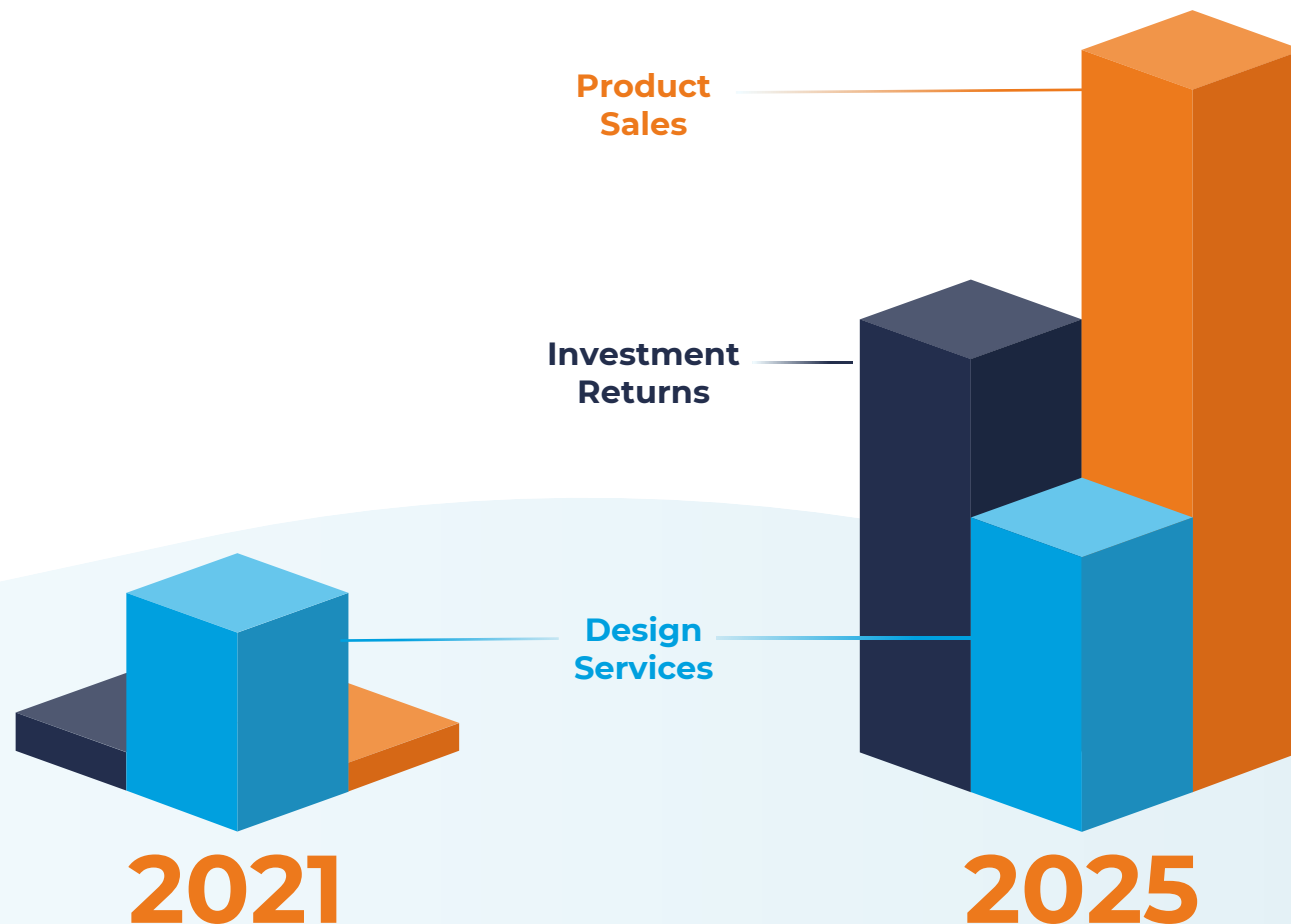
\$70B+

CVD device
market by
2027 ²



Our growth objective

Three or more
CVD devices
producing
+\$50m
revenues p.a.
in 2025



Product **revenue growth** is the **catalyst** to **drive valuation** prospects



Realising our objective

**Well
underway
progressing
two product
launches of
disruptive
cardiac
products**



Product 1

Implantable Continuous Heart Monitor

AngelMed Guardian

Real-time emergency cardiac event telemedicine (FDA approved)

- 45% of heart attacks are **SILENT**
- <1 hour surgery, like a pacemaker implant
- Time-to-door is **8X** faster compared to symptoms alone

Small percentage market capture could deliver A\$50m+ revenues p.a.



Product 2

Cardiovascular Surgery Device

Phyzhon FFR

Coronary guidewire with integrated pressure sensor

- Improve stent placement procedures
- Better patient experience
- Reduces treatment time & complexity



Future product expansion

We are evaluating several new opportunities to build on our product portfolio



Summary

Building a global medtech company

World class
TALENT
focused on
improving
**a billion
lives**

Product sales
into the
US \$70B
CVD market

Board &
leadership
TALENT with a
**proven
track
record**



CY22 Outlook

Progress towards first commercial product sales/implants

News flow and updates for CY2022:

- Appendix 4C & Market Update (January) & 1H FY22 audited results (February)
- **Uplift** in valuations across the Ventures portfolio
- Independent Human Research Ethics Committee **approval** for a national cardiology practice, paves way for them to **commence** implants of The Guardian
- Updates re AngelMed Guardian TGA (AUS) and HSA (SNG) regulatory approval process
- **First** implants of AngelMed Guardian in Australia & New Zealand
- **Commence** First-in-Human Trials of Phyzhon cardiac catheter guidewire
- Updates re **regulatory approvals** across SE Asia for AngelMed Guardian
- Updates re **appointments** of SE Asia sub-distributors for AngelMed Guardian

Board & Senior Management Team

Hydrix’s board and leadership teams have the experience and drive to ensure the success of the Company

Hydrix Board



Gavin Coote
Executive Chairman



Paul Wright
Non-Executive Director



Joanne Bryant
Non-Executive Director



Julie King
Non-Executive Director



Alyn Tai
*Corporate Counsel &
Company Secretary*



Paul Lewis
Non-Executive Director

Hydrix senior management



Vicki Edwards
*Director, Sales &
Operations, Hydrix
Medical*



Alan Morris
*Group Marketing
Manager*



Michael Trieu
GM – Hydrix Services



Paul Kelly
*GM – Hydrix Medical
Medical Advisory Board*



Peter Lewis
*Executive Vice President -
Corporate Development*



Mark Langham
Group Financial Controller

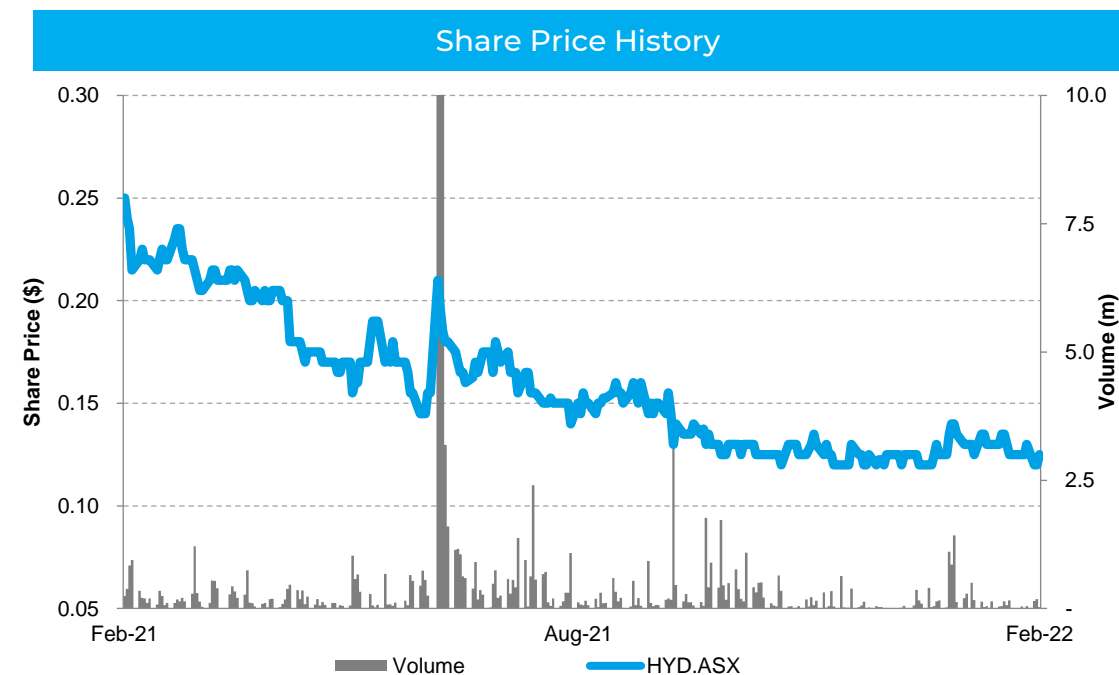


Hydrix – a corporate snapshot

Major Shareholders	Shares (m)	%
John W. King & related entities	18.9	11.5%
Patagorang	8.5	5.1%
Invia Custodian	7.9	4.8%
Pusen Medical Technology Australia Pty Ltd	4.6	2.8%
Citicorp Nominees	3.5	2.1%
Jasper Capital Ltd	3.0	1.8%
Top 20	70.2	42.6%

Board	
Gavin Coote (GAICD)	Executive Chairman
Joanne Bryant	Non-Executive Director
Julie King (GAICD)	Non-Executive Director
Paul Wright (FAICD)	Non-Executive Director
Alyn Tai	Corporate Counsel and Company Secretary
Paul Lewis	Non-Executive Director

Capital Structure (as of 23 February 2021)	
Ticker	HYD
Share Price	\$0.125
Shares on Issue (m)	164.6
Options and Performance Rights (m)	26.9
Pure Asset Mgmt Warrants (m)	8.0
Market Capitalisation (undiluted) (A\$m)	\$20.6m



Capital Raising – Offer Details & Timetable

Offer size & structure	<ul style="list-style-type: none">• Placement to raise approximately A\$2.5m (with the ability to accept oversubscriptions up to \$4m) under existing ASX L.R. 7.1 & 7.1A capacity• Participants in the Placement will be entitled to receive 1 free attaching option for every 1 share subscribed for• Attaching Options will be offered under a Prospectus to be issued by Hydrix and is subject to shareholder approval a general meeting to be held in March / April 2022• Option intended to be listed on ASX with an exercise price of A\$0.18 and an expiry date of 31 March 2024• Bell Potter Securities and Baker Young are Joint Lead Managers to the Placement
Placement & Offer Price	<ul style="list-style-type: none">• Placement price of \$0.10 per new share, representing a discount of:<ul style="list-style-type: none">– 20% to the closing price of Hydrix's shares of \$0.125 per share on 23 February 2022; and– 25.2% to 30 day VWAP of \$0.1335
Use of Proceeds	<ul style="list-style-type: none">• Market development and expansion of cardiac devices portfolio• Expand global business development and marketing of product design and engineering services• Venture investments in high potential early stage medtech device clients• Group working capital in support of strategic objectives• Fees and costs associated with the Placement and EGM
Timetable¹	<ul style="list-style-type: none">• Trading Halt – 24 February 2022• Trading Halt lifted, Placement Announced – Monday, 28 February 2022• Settlement of Placement – Friday, 4 March 2022• Allotment and normal trading of Placement Shares – Monday, 7 March 2022

¹The Joint Lead Managers and the Company reserve the right to vary these times and dates without notice



Key Risks

Company risks

- **Ability to win and retain customers:** the Company's business is dependent on the securing of contracts to provide product design and engineering, and selling medical products under distribution agreements. The Company has no control over the timing of these opportunities or in respect of the awarding of such contracts or customer demands for its products. If the Company fails to maintain or secure future services contracts, revenue could be adversely affected.
- **Distribution of Guardian System:** there is a risk that Hydrix's planned timeframes for distribution of the Guardian® System may be delayed due to COVID-19 restrictions, regulatory and legal requirements, and any amendment to existing legislation or regulations in relevant countries. A loss or delay of anticipated revenue under the distribution agreement could have a material adverse impact on the Company's financial performance.
- **Intellectual Property Rights:** the Company's core business is to create value through technology, and one of the Company's significant assets is its intellectual property rights in products and services, which it has developed. Unauthorised use of the Company's intellectual property could have a materially adverse effect on the Company and there can be no assurance that the Company's legal remedies would adequately compensate it for the damage to its business caused by such use.
- **Dilution:** existing Shareholders will have their holding in the Company diluted following completion of the Placement Offer.
- **Control:** following the placement offer, there is a risk that voting power may be consolidated among fewer Shareholders and the interests of these Shareholders may not align with other Shareholders' interests.
- **Future funding:** the Company may be required to raise further funds for future operational activities. There is a risk that further raisings may not be on terms favourable to, or may dilute, existing Shareholders.

Industry risks

- **Regulated industries:** the industries in which Hydrix, its key customers and sub-distributors operate, particularly the medical device technology industry, are highly regulated in Australia, Asia Pacific, the United States, and other countries in which the Company may conduct business operations. there is a risk that customer projects and/ or medical product sales may be delayed or terminated due to regulatory and legal requirements, and any amendment to existing legislation or regulations in relevant countries. This could have a material adverse impact on the Company's financial performance.
- **Competition:** there is a risk that the Company's products and services may not, in the future, be able to compete with competitors' products and services on cost or technical grounds and therefore contracts may not be awarded to it. A loss of a number of Hydrix's major customers could have a material adverse impact on the Company's financial performance.
- **Risks in international growth:** Hydrix's current business model includes the distribution of medical device products in Australia and Asia Pacific. The Company's prospects in this regard could be adversely affected by factors such as delays in the opening of foreign markets, the exchange rate, a preference for the use of local suppliers, current or future legislation or regulatory standards.

General risks

- **Economic risks:** the operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest rates, access to debt and capital markets, international economic conditions, significant acts of terrorism, hostilities or war or natural disasters, and government fiscal, monetary and regulatory policies. No guarantee can be made that the Company's market performance will not be adversely affected by any such market factors.
- **Market conditions:** an investment in the Company's Shares has the general risks associated with any investment in the share market. Returns from an investment in Shares will depend on general stock market conditions as well as the performance of the Company. The market price of the Company's Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.
- **Insurance risk:** the Company intends to insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover.



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This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

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- 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.

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hydrix[®]

**Improving
a billion
lives**





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