

RHINOMED

FY22 FULL YEAR RESULTS INVESTOR UPDATE

September 2022

SEPTEMBER 2022

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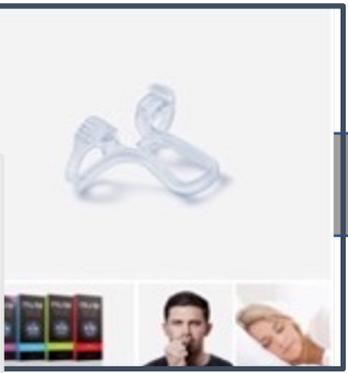
We are on a mission to radically improve the way we breathe, sleep, take medication and maintain our health by utilising the nose as a site for the delivery of novel solutions

COMPANY SNAPSHOT

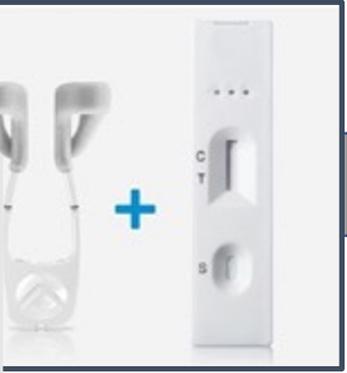
COMMERCIALISING A PROPRIETARY NASAL MEDICAL TECHNOLOGY PLATFORM

- Rhinomed is a leading medical device company with offices in Melbourne, Australia and New York, USA
- We have developed a proprietary nasal technology platform protected by over 60 patents and 50+ design patents
- We seek to:
 - Socialise ‘wearing’ a device in the nose in order to solve unmet needs in the global consumer health, diagnostic and drug delivery markets
 - Build compelling clinical data that supports both the efficacy and user preference of our technology
 - Ensure that people have access to our solutions through the world’s premier retail and online pharmacies and drug stores
 - Partner with the world best medical device, diagnostic and pharma companies in order to optimise their solutions

Building a world class consumer health business



Creating a new gold standard in nasal specimen collection for diagnostics



Extending the portfolio into nasal drug delivery



GROUP TRADING PERFORMANCE FY22

RAPID GROWTH ACROSS GLOBAL MARKETS

Group revenues \$9.1m - up 134% on FY21

Consumer Health Revenues \$6.0m – up 59% on FY21

First revenues from Rhinoswab \$3.1m – Govt orders

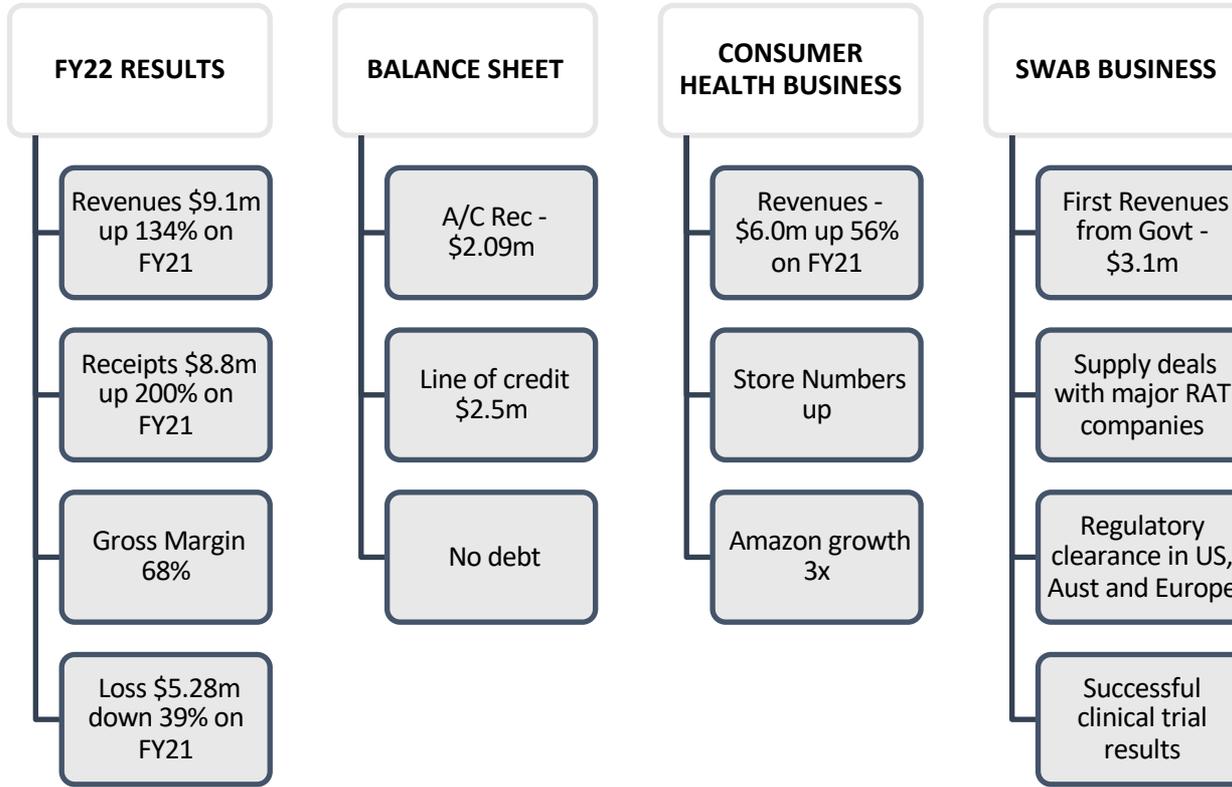
Long term supply deals in place- 32.5m swabs over 2 years

Revenues (A\$m)



GROUP TRADING PERFORMANCE FY22

ACCELERATION STRATEGICALLY, OPERATIONALLY AND FINANCIALLY



GROUP TRADING PERFORMANCE

GROWTH DRIVEN BY PRUDENT INVESTMENT IN REVENUE GENERATING ACTIVITIES

P+L STATEMENT		
REVENUES	\$9,104,727	▲ up 134%
GROSS MARGIN	68%	
OPERATING EXPENSES		
RAW MATERIALS	\$2,898,870	▲ Up due to increased production
ADMINISTRATION	\$1,210,371	▼ Down
DEPRECIATION	\$699,459	▲ Up due to increased manufacturing capital expenditure
EMPLOYEE EXPENSES	\$3,885,332	▼ Down
MARKETING	\$4,763,126	▲ Up 42% on direct advertising/promotional programs in support of revenue growth
R&D	\$1,716,232	▲ Up 134% reflecting investment in Rhinoswab programs
OTHER OP EXPENSES	\$458,191	▼ Down
OPERATING LOSS	5,238,161	▼ Down 39%
OTHER COSTS	\$42,037	
EXCHANGE DIFFERENCES	\$829,912	
TOTAL LOSS	\$6,110,950	▼ Down 28%

GROUP TRADING PERFORMANCE

STRONG BALANCE SHEET

CURRENT ASSETS		
Cash and cash equivalents	\$1,989,138	
Trade receivables	\$2,093,557	
Inventories	\$1,241,748	▲ up 7.9x as swab stock holdings increased
Other current Assets	\$198,452	
Total Current Assets	\$5,522,895	
NON-CURRENT ASSETS		
Other financial assets	\$81,472	
Property, Plant and Equipment	\$751,420	
Right of use assets	\$271,843	
Intangible assets	\$1,870,108	
TOTAL NON-CURRENT ASSETS	\$2,974,843	

TOTAL ASSETS \$8,497,738

CURRENT LIABILITIES		
Trade & other payables	\$2,669,515	▲ up 2.5x as swab stock holdings increased
Contract liabilities	\$125,144	
Lease liabilities	\$151,304	
Employee Benefit obligations	\$249,083	
Total Current Liabilities	\$3,195,046	
NON-CURRENT LIABILITIES		
Lease liabilities	\$185,439	
Employee Benefit obligations	\$28,615	
TOTAL NON-CURRENT LIABILITIES	\$3,463,100	

TOTAL LIABILITIES \$5,034,638

EQUITY	
Share capital	\$77,650,779
Other reserves	\$2,868,159
Accumulated losses	\$75,484,300
Total Equity	\$5,034,638

GROUP TRADING PERFORMANCE

OUTLOOK ACROSS KEY VERTICALS

CONSUMER HEALTH

- ✓ Continued growth through DTC online
- ✓ Expansion in Amazon US - entering Amazon UK and European markets
- ✓ Rebound in retail pharmacy and drug store as foot traffic returns in US and UK
- ✓ Expansion into US grocery channel
- ✓ Growing brand awareness

RHINOSWAB JUNIOR

- ✓ Establishing Rhinoswab Junior as new gold standard for pediatric upper respiratory sample collection
- ✓ Delivering on 32.5 million supply deals
- ✓ Further growth from roll out of Rhinoswab Junior into rapid antigen test kits in Canada and Australia
- ✓ Further supply pipeline opportunities in USA, Europe, Asia and MENA with rapid antigen test kits companies

RHINOWSAB ADULT

- ✓ Inclusion of Rhinoswabs into RAT kits targeting aged care and disability markets
- ✓ Expansion into general adult market segment
- ✓ Inclusion in flu, RSV and other upper respiratory disease lateral flow tests

**KEY MARKETS -
CONSUMER HEALTH**



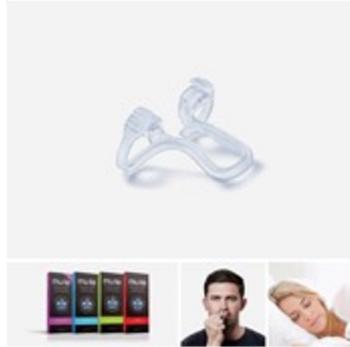
GLOBAL MARKETS – CONSUMER HEALTH

BUILDING A HIGH-VOLUME, HIGH MARGIN GLOBAL CONSUMER HEALTH BUSINESS

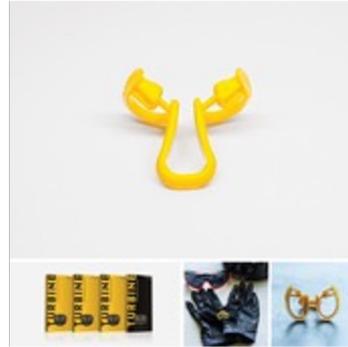
Presence on 20,000+ pharmacy shelves globally

Growing brand awareness

Substantial online sales growth



SNORING



SPORT/EXERCISE



ALLERGY/SLEEP/ CONGESTION

BuzzFeed

martha stewart

NEW YORK POST

Sun

Daily Telegraph

Better Homes and Gardens

Woman's Day

MCKESSON
Empowering Healthcare

Signa
Healthcare

sybion

giant eagle

RITE AID

Walgreens

AmersourceBergen

BED BATH & BEYOND

Walgreens

CVS pharmacy

amazon

dsn
HEALTHY
LIFE

dsn
HEALTHY
LIFE

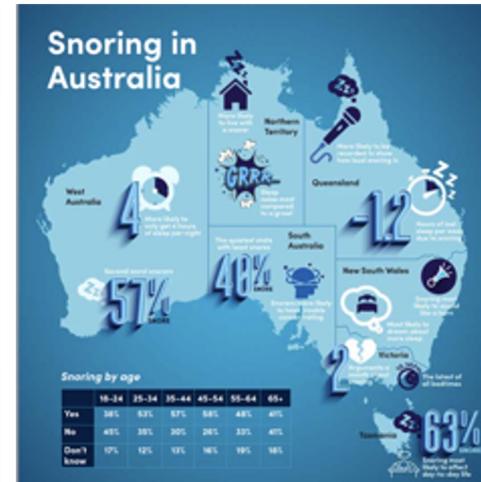
dsn
HEALTHY
LIFE

Health
WELLNESS
LIFE

CONSUMER HEALTH – SNORING AND SLEEP

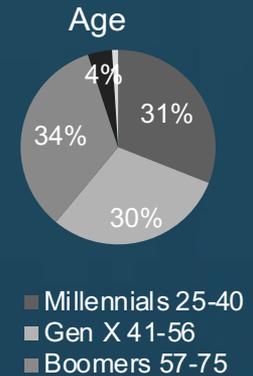
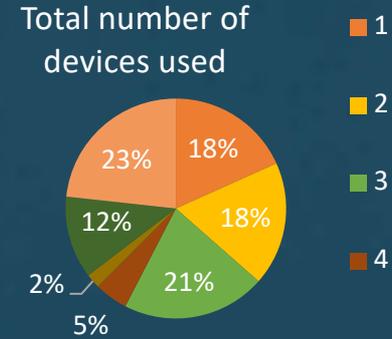
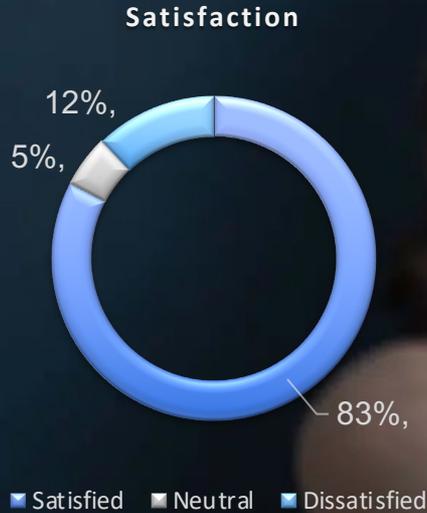
SUBSTANTIAL GLOBAL MARKET OPPORTUNITY

- Rhinomed's Mute technology competes in the global snoring and sleep market



EXTENSIVE CUSTOMER RESEARCH DEMONSTRATING STRONG SATISFACTION

OUR CUSTOMERS LOVE MUTE



MUTE IS THE TRUSTED BRAND IN THE GLOBAL SNORING MARKET

AND A SOURCE OF NEWS AND INFORMATION FOR SNORERS

Newsworthy facts and figures about “snoring couples” have generated extensive media coverage, bringing MUTE into the forefront.

SNORE NO MORE
 BREATHE MORE
 SNORE LESS
 SLEEP BETTER

Anyone who struggles to sleep thanks to a noisy partner should ask them to try Mute. The nasal breathing device, consisting of two soft paddles, is inserted into the nostrils where it works to gently expand the airways, increasing airflow during sleep. £18.50 for a pack of three. boots.com

ALWAYS TAKE YOUR PT WITH YOU
 Up your fitness game with the Polar Unite. A simple way to start 24/7 activity tracking. Unite counts every step from dancing to stairs, while acting as a personal trainer on your wrist with daily workout suggestions and fitness tests. It's also programmed to track sleep and recovery. £134.50, polar.com

The FIT List
 FITNESS MUST-HAVES AND NATURAL ALTERNATIVES
 by VICKI-MARIE COSSAR

Separate rooms for snorerszzzz

By **Becky Snowden**

MILLIONS of snorers have been forced to sleep in a separate room or even been dumped because of their noisy habit, a study claims.

Researchers found 83 per cent of Britons either have the affliction or live with someone who does.

Men are more likely to snore (52 per cent) than women (30 per cent).

More than a quarter face kicks under the covers from their partner, while 13 per cent said it led to rows.

One in 10 admitted they have been dumped because of it.

The poll of 2,000 adults who snore also found 12 per cent have dodged public transport in case they fall asleep and start snoring.

Nearly 30 per cent have had someone say they could hear them through the walls, and an 22 per cent have had their snoring recorded.

Steve Smith, of nasal dilator firm Mute Snoring, which commissioned the poll, said: "It can have a huge impact on your life."

Read This

Millions of snorers have been forced to sleep in a separate room to their partner or been dumped for their noisy habit

By **Gemma Francis**
 Tuesday, 20th July 2021, 8:38 am



A study revealed 83 per cent of Brits either snore or live with someone who does, with men more likely to be to blame for the noise (52 per cent) than women (30 per cent).

More than a quarter regularly face kicks under the covers from their partner in a bid to get them to stop snoring, while 13 per cent said it had led to rows with their other half.

But one in 10 admitted it had had such an impact on their relationship that they have delayed moving in with someone or even been dumped as a result.

EVERY WEEK WE RECEIVE CUSTOMER FEEDBACK

THE 'AH-HA' MOMENT IS REAL

 Steph Waters

★★★★★ **I'm amazed after one night!!**

Reviewed in the United States on October 26, 2021

Size: Assorted Size | **Verified Purchase**

My husband snores like a bear, I'm sure he has sleep apnea, but won't get checked. He's also a "mouth-breather" when he sleeps. I've tried numerous remedies, short of duct taping his mouth shut! After one night, he barely snored!!("snorted " a couple of times, but not nearly as loud as before mute! He claims they were very comfortable and slept well after wearing them last night!! I slept great and I'm very thankful I heard about Mute!!

 BJ

★★★★★ **Improved Sleep! No more bed shaking**

Reviewed in the United States on October 29, 2021

Size: Assorted Size | **Verified Purchase**

Dislike the price but worth it because my other half noticed a huge difference in my heavy loud snoring now it's not so loud it's more quiet and breathing through my wide open nostrils is WAY better I actually wake up with some moisture in my mouth too..what else, its not uncomfortable to wear, it doesn't take snoring away 100% but it improves both our sleep quality so I guess it's worth the price.

4.3/5 STARS

FROM 300
BAZAARVOICE
SAMPLE REVIEWS!

CONSUMER HEALTH

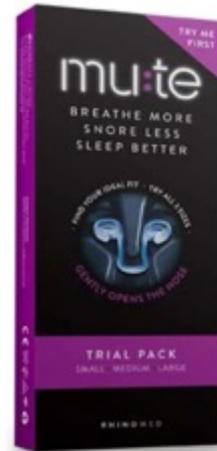
OUR GOAL IS TO BE THE WORLD'S LEADING BRAND IN SNORING AND SLEEP

Amazon Best Sellers

Our most popular products based on sales. Updated hourly.

Best Sellers in Sleeping Disorder Nasal Strips

 <p>Rhinomed Limited Mute Nasal Dilator for Snore Reduction, Assorted Anti-Snoring Aid Solution Improves Airflow Comfortable No... ★★★★☆ 5,217 \$14.99</p>	 <p>Breathe Right Extra Strength Tan Nasal Strips, Nasal Congestion Relief due to Colds & Allergies, Reduces Nasal Snoring caused by... ★★★★☆ 6,001 \$18.30</p>	 <p>Breathe Right Original Nose Strips to Reduce Snoring and Relieve Nasal Congestion, Tan, 30 Count (Packaging May Vary) ★★★★☆ 4,634 \$14.99</p>	 <p>Breathe Right Extra Clear Drug-Free Nasal Strips for Nasal Congestion Relief, 44 Count, 1 Count ★★★★☆ 1,601 \$16.00</p>
 <p>NeilMed NasalMist Hypertonic Extra Strength Saline Spray, Green 4.5 fl oz (Pack of 1) ★★★★☆ 5,246 \$8.79</p>	 <p>Rhinomed Limited Mute Nasal Dilator for Snore Reduction, Size Medium Anti-Snoring Aid Solution Improves Airflow Comfortable... ★★★★☆ 1,425 \$21.09</p>	 <p>Breathe Right Extra Nasal Strips, 72 Count, 2 Pack ★★★★☆ 171 \$15.99 - \$18.99</p>	 <p>Rhinomed Mute Nasal Dilator for Snore Reduction, Size Small Anti-Snoring Aid Solution Improves Airflow Comfortable No... ★★★★☆ 137 \$21.09</p>



Click image to open expanded view

Rhinomed Limited Mute Nasal Dilator for Snore Reduction, Assorted | Anti-Snoring Aid Solution | Improves Airflow | Comfortable Nose Vent, Transparent (EN-MUTE10SAM-XX)

Visit the Rhinomed Limited Store
★★★★☆ 1,178 ratings | 44 answered questions
#1 Best Seller in Sleeping Disorder Nasal Strips

Price: ~~\$14.99~~ (\$5.00 / Count) & FREE Returns

Get \$60 off instantly: Pay \$0.00 \$14.99 upon approval for the Amazon Prime Store Card. No annual fee.

Available at a lower price from other sellers that may not offer free Prime shipping.

- Mute is a nasal dilator designed to reduce snoring by gently opening nasal passages and preventing airway collapse
- Proven to increase airflow through the Nose by an average of 38% when compared to nasal strips
- We recommend first buying the Trial Pack to determine which size fits best
- Easy to Use, flexible, lightweight and reusable up to ten times
- Available in three sizes, each with individually-adjustable nostril stents

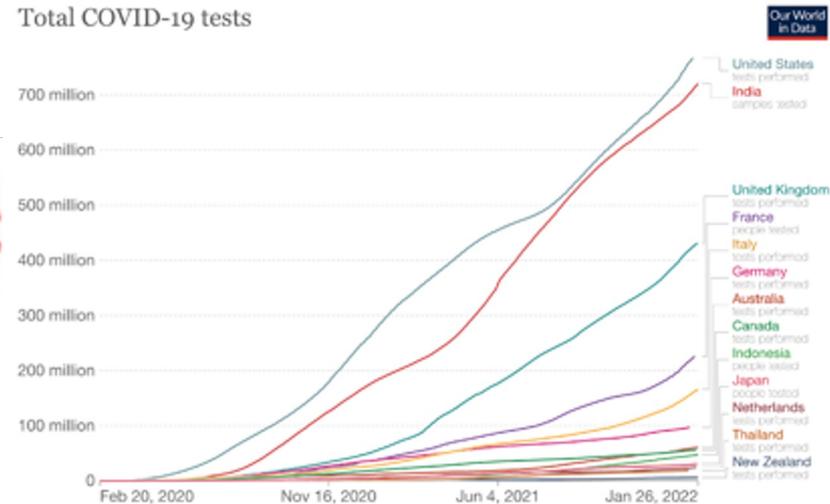
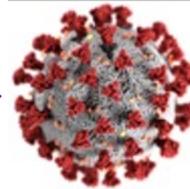
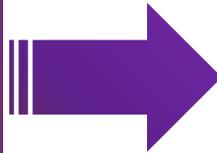
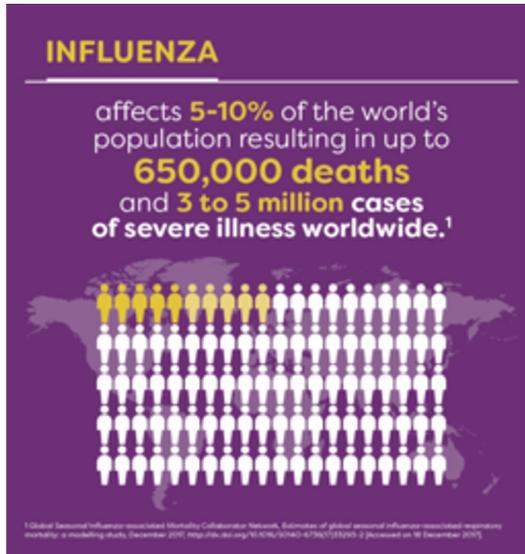
**KEY MARKETS -
UPPER RESPIRATORY
DIAGNOSTICS**



KEY MARKETS – UPPER RESPIRATORY INFECTION (URI)

A COMPELLING OPPORTUNITY IN A GLOBAL HIGH GROWTH MARKET

- Incidence of URIs reached 17+ billion in 2019*. Covid-19 has further increased numbers
- Testing to identify specific URIs is growing significantly to help identify appropriate treatments – 6+ billion COVID tests~ since 2020
- Better testing of URIs decreases risk of antibiotic resistance due to misuse of antibiotics. Quick, easy, mass high frequency testing ensures patients receive the right care at the right time

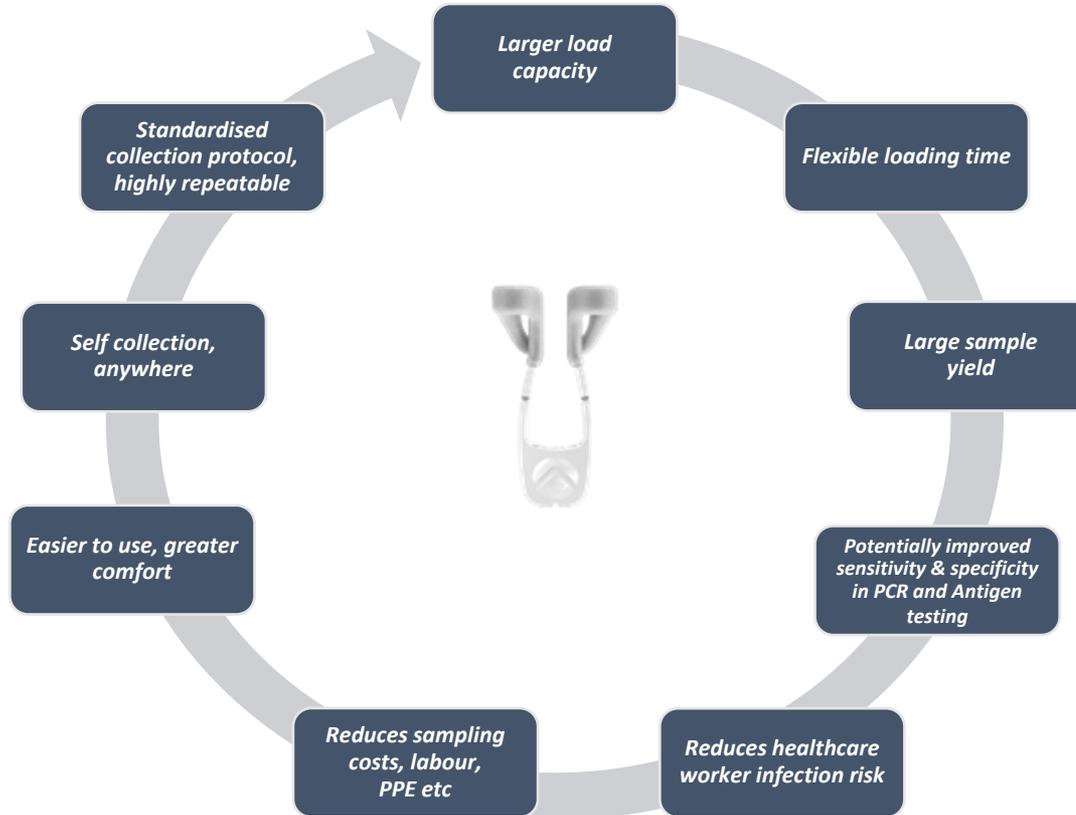


Source: Official sources collated by Our World in Data
Note: Comparisons of testing data across countries are affected by differences in the way the data are reported. Details can be found at our Testing Dataset page.

* Global burden of upper respiratory infections in 204 countries and territories, from 1990 to 2019 THE LANCET June 28, 2021 ~<https://ourworldindata.org/coronavirus-testing>

UPPER RESPIRATORY INFECTION (URI) – THE RHINOSWAB

A NEW 'GOLD STANDARD' RESPONSE TO SAMPLING FOR DIAGNOSTICS



THE RHINOSWAB JUNIOR

CHANGING PAEDIATRIC DIAGNOSTICS FOREVER



- [Successful trials at MCRI & Royal Children's Hospital Melbourne](#)
 - Met all primary endpoints
 - Clinically comparable to the more invasive combined nose & throat swabs (96.2% sensitivity, 99.6% specificity)*
 - 82% of children preferred Rhinoswab Junior
 - 79% of parents want their children to be tested with the Rhinoswab Junior
 - 82% of nursing staff would prefer to test children with the Rhinoswab Junior
- Reduces fear & anxiety in children and their parents over testing
- Empowers children to take their own sample under supervision
- Less intrusive, more comfortable & pain free



Source: <https://www.mcri.edu.au/news-stories/our-2021-annual-report-celebrating-35-years-of-progress>

RHINOSWAB LAUNCHED IN THE US

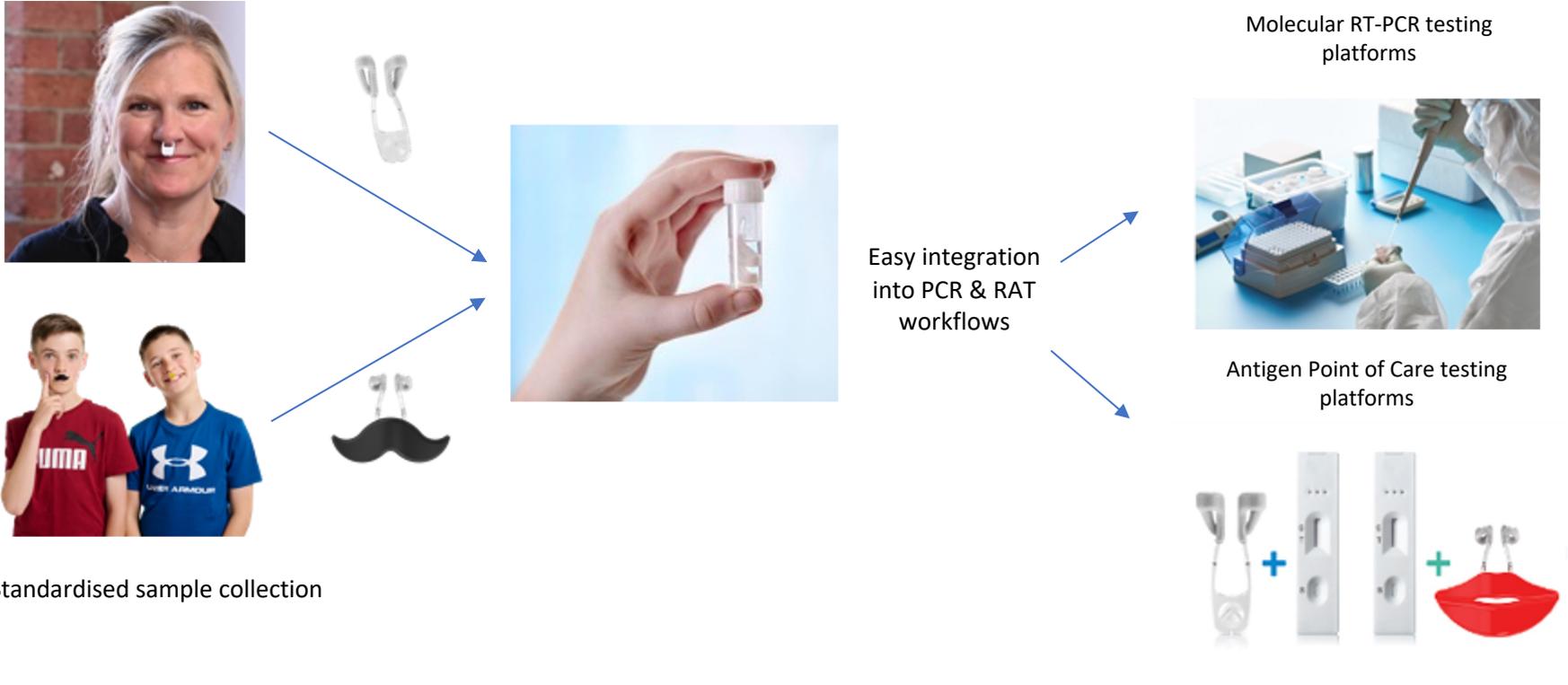
SHOWCASED AT AACC 2022 IN CHICAGO



<https://www.nbcchicago.com/top-videos-home/co/2898859/>

BOTH RHINOSWABS WORK WITH EXISTING ANTIGEN AND PCR PLATFORMS

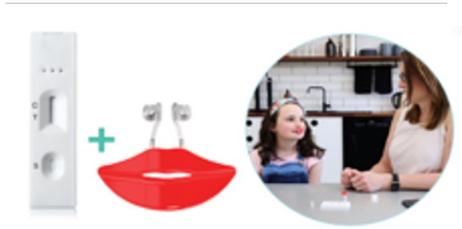
DELIVERING A SUPERIOR AND STANDARDISED SPECIMEN COLLECTION PROCESS



US\$120M+ PIPELINE OF OPPORTUNITY IDENTIFIED

32.5M SWAB DEMAND CONFIRMED AND SIGNED

- ✓ BTNX Inc. is a Canadian biotechnology company and leader in rapid, point-of-care diagnostics with a global presence. Largest supplier of RAT kits to the Canadian government where it has supplied over 390 million kits to date
- ✓ BTNX will supply the new RAT kit including Rhinoswab Junior to the Canadian market
- ✓ Minimum of 22.5m swabs over 24 months
- ✓ Surescreen Australia is the AsiaPac affiliate of Surescreen UK, one of Europe's leading developer and manufacturers of rapid, point-of-care diagnostics
- ✓ Surescreen Australia will supply the new RAT kit including Rhinoswab Junior to the Australian/NZ, Singapore and South Pacific markets
- ✓ Minimum of 10m swabs over 24 months



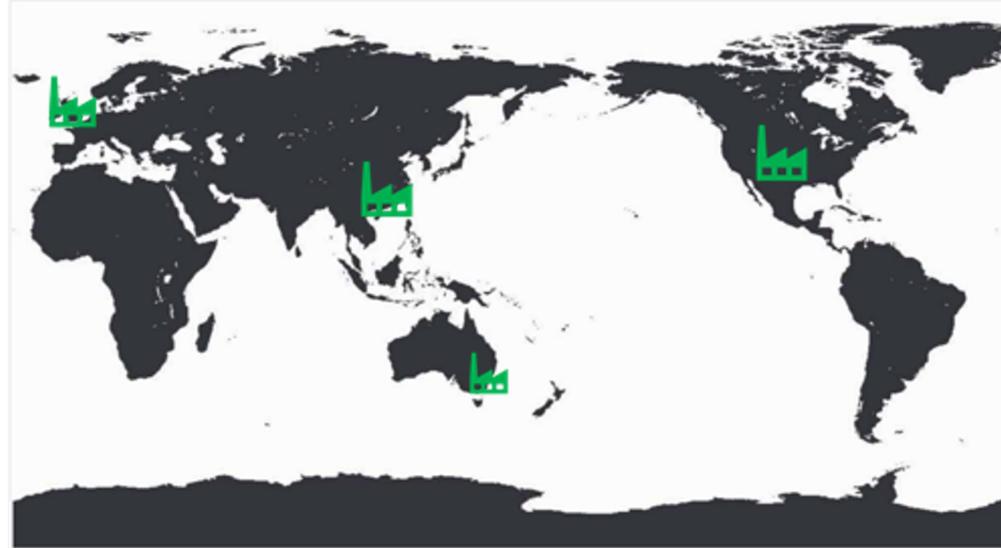
SCALING PRODUCTION AND MANUFACTURING



BUILDING A NEAR TO MARKET PRODUCTION CAPABILITY

FLEXIBLE AND SCALABLE PRODUCTION CAPACITY

- In response to increasing demand Rhinomed is building a global production network
 - Multiple production sites
 - Close to high volume markets
 - 33+ million swab pa production capacity in place
 - Existing Chinese production partner now online
 - Scaling Australian based manufacturing
 - Scoping two additional production sites in UK & USA
 - Production capability designed to cater for increased demand for consumer health products (Mute, Turbine) lowering cost of goods & improving margins across the business

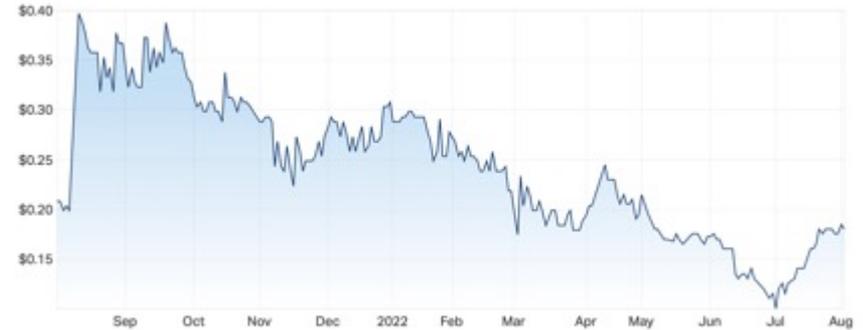


RHINOMED CORPORATE SNAPSHOT

ASX: RNO; OTCQB: RHNMF

Board and Management

Mr Ron Dewhurst	Chairman
Mr Michael Johnson	CEO and Managing Director
Assoc Prof. John McBain	Non-Executive Director
Mr Brent Scrimshaw	Non-Executive Director
Dr Eric Knight	Non-Executive Director
Mr Sean Slattery	CFO and Company Secretary



Key Metrics

Market Cap	~AU\$50m
Current Stock price	~A\$0.18
Shares on issue	286 m
Top 20 Investors	76%
Debt	Nil

Top Investors

Mr Whitney George (US)	39.2%
Prof John McBain (Aust)	18.5%
Mr Ron Dewhurst (Aust)	6.9%
Citicorp Nominees	2.1%
HSBC Custody Nominees	1.3%



CONTACT

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