



27 October 2022

The Companies Office  
Australian Securities Exchange  
20 Bridge St SYDNEY NSW 2000

**MVP: Presentation delivered to Annual General Meeting on 27 October 2022**

**Enclosed** is the presentation provided to attendees at the Annual General Meeting on 27 October 2022.

**Authorised for release by the Chief Executive Officer and Board of Directors.**

Brent MacGregor  
Chief Executive Officer  
Medical Developments International Ltd  
03 9547 1888

Gordon Naylor  
Company Chair  
Medical Developments International Ltd  
03 9547 1888

**About Pentrox**

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 7 million units sold.

**About Medical Developments International Ltd**

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Force, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.



ASX:MVP

# FY22 ANNUAL GENERAL MEETING

27 OCTOBER 2022





# Important information

This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

1. pricing and product initiatives of competitors;
2. legislative and regulatory developments and economic conditions;
3. delay or inability in obtaining regulatory approvals or bringing products to market;
4. fluctuations in currency exchange rates and general financial market conditions;
5. uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed products;
6. increased government pricing pressures;
7. interruptions in production;
8. loss or inability to obtain adequate protection for intellectual property rights;
9. litigation;
10. loss of key executives or other employees; and
11. adverse publicity and news coverage.

There can be no assurance that any existing or future regulatory filings will satisfy any health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales.

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## Non-IFRS Financial Information

This presentation uses non-IFRS financial information including underlying revenue, EBIT and free cashflow. These measures are key performance measures used by the Company, the investment community, and peers with similar business portfolios. The Company uses these measures for its internal management reporting as it better reflects what the Company considers to be its underlying performance. Underlying revenue and EBIT are used to measure segment performance and have been extracted from the segment information disclosed in the Full Year Consolidated Financial Report.







# Gordon Naylor

Company Chair



# Your Board



**Gordon Naylor**

Company Chair



**David Williams**

Independent Non-executive  
Director



**Richard Betts**

Independent Non-executive  
Director



**Christine  
Emmanuel-  
Donnelly**

Independent Non-executive  
Director



**Mary Sontrop**

Independent Non-executive  
Director



**Leon Hoare**

Independent Non-executive  
Director

# How to ask a question

- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send button
- To ask a verbal question follow the instructions below the broadcast window.

The screenshot displays a user interface with four tabs at the top: 'Broadcast' (monitor icon), 'Vote' (document icon), 'Q & A' (speech bubble icon, currently selected), and 'Documents' (folder icon). Below the tabs is a large text area labeled 'Your question(s)'. Underneath this is the instruction 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. A note states 'Questions are limited to 2000 characters.' Below this is a smaller text input field with a 'Send' button to its right. A character count '0 character(s)' is visible at the bottom right of the input field.

# How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot displays a web interface for a voting process. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar, a grey header box contains the text 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Below this, there are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this, there is a green checkmark icon, followed by the text 'We have received your vote For' and a link 'Click here to change your vote.'.

# FY22 in Review

Good progress in executing our growth strategy



Effective management of COVID-19 challenges



Solid revenue growth



Direct sales capability established in Western Europe



Leadership team transformed and executive compensation system enhanced



Green light given for Phase III clinical trials in the US



Funding to pursue growth strategy secured following successful \$30 million capital raise





**Brent MacGregor**

CEO



# FY22 Financial Highlights

**Revenue**  
**\$22.4m**

**+37%<sup>1</sup>**  
(underlying)

**Pain Management Revenue**  
**\$13.7m**

**+29%<sup>1</sup>**  
(underlying)

**Respiratory Revenue**  
**\$8.2m**

**+53%**

**Reported  
EBIT**  
**\$(15.9)m**

**NPAT**  
**\$(12.4)m**

**Cash at bank**  
**\$20.4m**

1. Prior year excludes Mundipharma contract termination income of \$8.9m



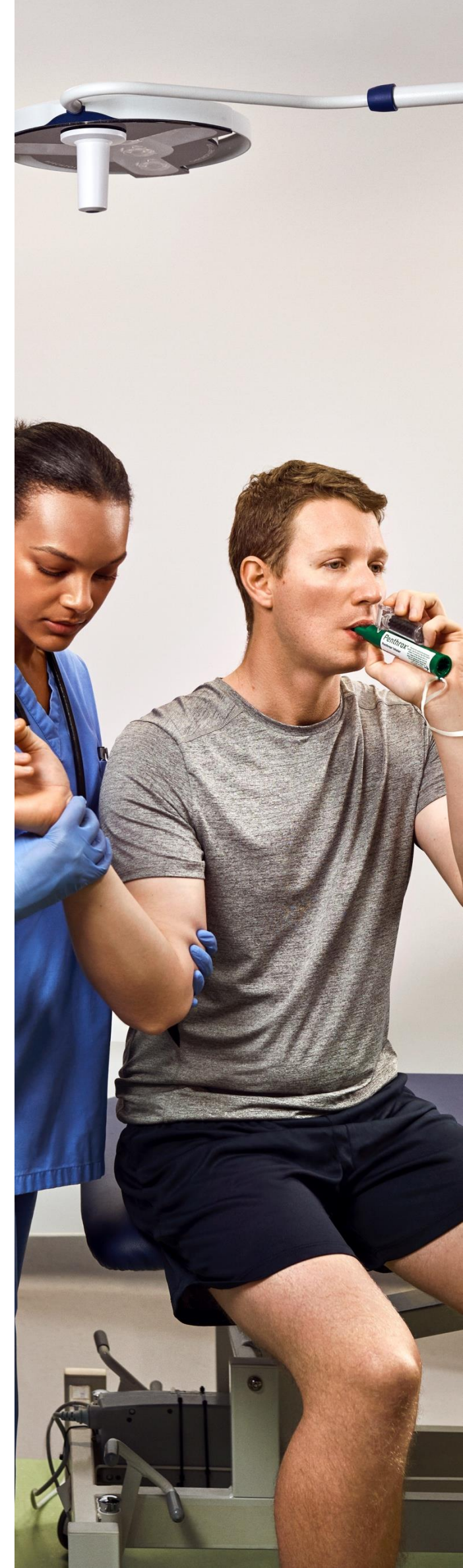
# FY22 Key Achievements

- European regional platform established and in-market sales team deployed in France, growth in FY22 affirms direct sales strategy
- Leadership team transformed - with strong international and industry experience providing a deeper focus on commercial execution
- Functional teams enhanced – bringing new ways of working and a stronger focus on operational excellence
- Business portfolio simplified – strategic focus narrowed to growth segments of Pain Management and Respiratory
- Doors opened to the USA - unconditional approval provided by FDA to conduct a Phase III clinical trial for Pentrox
- Balance sheet strengthened – successful \$30 million capital raise provides funding for growth



# FY23 Priorities

1. Deliver further growth in France
2. Prepare for expansion in Germany, Italy and Spain
3. Drive penetration in Australian emergency departments
4. Continue to grow market share in Respiratory segment
5. Advance Phase III trial preparations in the USA





# FY23 Trading Update

We remain optimistic about the Company's ability to deliver solid revenue growth this year, with good progress to date:

- Australia - we continue to build out the structures to support our direct sales strategy in hospital emergency departments. We have appointed four key account managers and anticipate our full team to be onboard in the next few months.
- France - first quarter volumes were ahead of the same period last year, and in-line with the improved performance delivered in Q4 of FY22.
- Rest of World markets - we have delivered our first shipment to Canada, being the first to our new partner, Paladin.
- Respiratory segment - we continue to deliver solid growth, driven by strong demand in Australia during the winter months, and continued growth in the US.

A further update on trading will be provided at the Company's first half results in February 2023.

