



ASX:MVP

Medical Developments International

Bell Potter Healthcare Conference
November 2024

Brent MacGregor, CEO

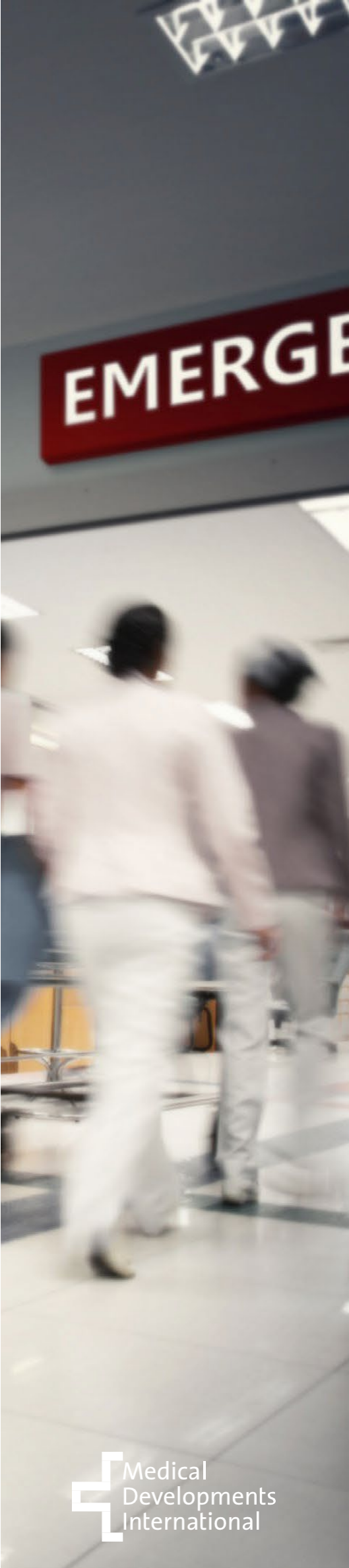


Important notice and disclaimer

This presentation contains summary information about Medical Developments International Limited (ACN 108340667) and its related bodies corporate (together, MVP) and MVP's activities as at the date of this presentation. It is information given in summary form only and does not purport to be complete. It should be read in conjunction with MVP's other periodic corporate reports and continuous disclosure announcements filed with the Australian Securities Exchange (ASX), available at www.asx.com.au.

This presentation is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire MVP shares or other securities. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of MVP or its directors, employees or agents, nor any other person, accepts liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence on the part of MVP or its directors, employees, contractors or agents.

This presentation contains forward-looking statements in relation to MVP, including statements regarding MVP's intent, belief, goals, objectives, initiatives, commitments or current expectations with respect to MVP's business and operations, market conditions, results of operations and financial conditions, products in research and risk management practices. Forward-looking statements can generally be identified by the use of words such as "forecast", "estimate", "plan", "will", "anticipate", "may", "believe", "should", "expect", "project," "intend", "outlook", "target", "assume" and "guidance" and other similar expressions. The forward-looking statements are based on MVP's good faith assumptions as to the financial, market, risk, regulatory and other relevant environments that will exist and affect MVP's business and operations in the future. MVP does not give any assurance that the assumptions will prove to be correct. The forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors, many of which are beyond the control of MVP, that could cause the actual results, performances or achievements of MVP to be materially different to future results, performances or achievements expressed or implied by the statements.



Important notice and disclaimer

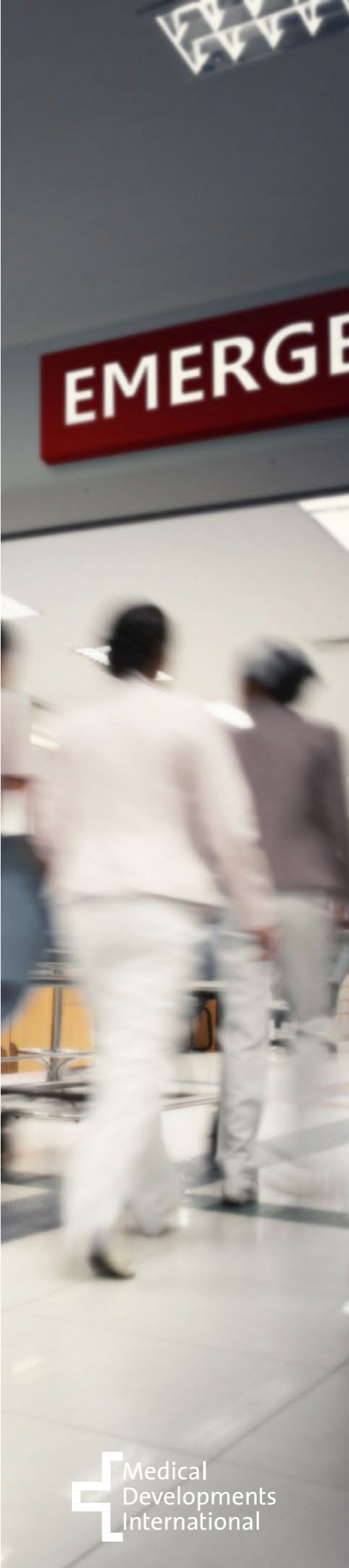
Factors that could cause actual results to differ materially include:

- the success of research and development activities (including clinical trials);
- decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims;
- competitive developments affecting our products;
- the ability to successfully market new and existing products;
- difficulties or delays in manufacturing;
- trade buying patterns and fluctuations in interest and currency exchange rates / general market conditions;
- legislation or regulations, particularly that affect product production, distribution, pricing, reimbursement, access or tax;
- litigation or government investigations; and
- MVP's ability to protect its patents and other intellectual property.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as at the date of the presentation. Except as required by applicable laws or regulations, MVP does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based.

For marketed products discussed in this presentation, please see full prescribing information on our website at www.medicaldev.com

This presentation uses non-IFRS information that may include underlying revenue, underlying EBIT, underlying adjustments, gross margin and free cashflow. These measures are key performance measures used by MVP, the investment community, and peers with similar business portfolios. MVP uses these measures for its internal management reporting as it better reflects what MVP 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 FY24 Consolidated Financial Report.



Medical Developments International

ASX: MVP | market capitalisation \$50 million | revenue \$33.2 million in FY24 | cash balance \$16 million

Pain Management



Respiratory



Description

Manufactures Penthrox®, an inhaled, needle-free, non-opioid analgesic

Supplies pharmacies, medical clinics and hospitals with a range of respiratory devices which are designed to assist patients to manage asthma and COPD¹

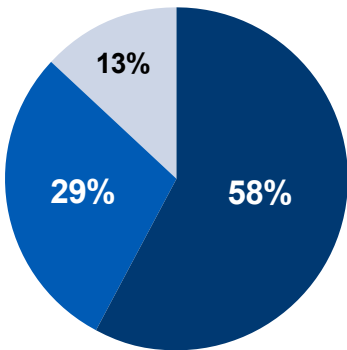
FY24 revenue

\$21.3m (~64% of total revenue)

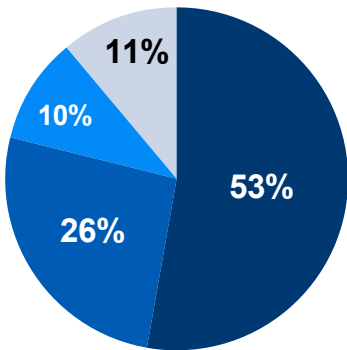
\$11.9m (~36% of total revenue)

FY24 revenue breakdown by geography

- Australia
- Europe
- Rest of World



- USA
- Australia
- Rest of World
- Europe



1. Chronic Obstructive Pulmonary Disease

Positive momentum

Well-positioned for future growth

- ✓ Deep penetration of Pentrox in **Australian ambulance**
- ✓ Growing use of Pentrox in hospital **emergency departments**
- ✓ Pentrox® distributed in more than **20 international markets**
- ✓ Successful clinical study outcome in children (MAGPIE⁶) provides potential to **expand addressable market** for Pentrox
- ✓ **Procedural indication** in Australia (and select international markets) provides avenues for Pentrox growth outside of emergency care
- ✓ Volume momentum in **Respiratory**
- ✓ **Higher pricing and cost efficiencies** driving strongly improved earnings and cashflow
- ✓ Strong cash position provides capacity to **accelerate growth**

Penthrox, the iconic *Green Whistle*



- 9 million uses worldwide
- Efficacy, safety and administration benefits deliver positive patient outcomes and lower overall customer costs¹⁻⁵
- Strong product loyalty
- Distributed in 20 global markets
- Established, scalable manufacturing capabilities

Market potential of Penthrox

Clearer understanding of how to drive growth sustainably

| | Australia | International | Procedural |
|-----------|--|--|--|
| Progress | <ul style="list-style-type: none">✓ Penthrox® used broadly in 100% of ambulance bodies in Australia✓ Strong lead indicators with 244 purchasing hospitals, volume growth of ~30% in FY24 | <ul style="list-style-type: none">✓ Distributed in more than 20 international markets✓ Listed on protocol in over 70% of NHS hospital trusts in the UK, and 100% of trusts in Ireland✓ 24% CAGR growth in European volume since FY21✓ Relaunch in Canada in 2023✓ Successful clinical study outcome in children (MAGPIE) provides potential to expand addressable market | <ul style="list-style-type: none">✓ Procedural indication in Australia and select international markets✓ Well established in haematology✓ Growing use in Women’s Health procedures (O&G) and dermatology |
| Learnings | <ol style="list-style-type: none">1. Use and uptake of Penthrox® demonstrates a belief in the value proposition2. There is strong product loyalty and product “stickiness” once the product is embedded as standard of care3. Changing behaviours away from existing standards of care has proven challenging4. Embedding Penthrox® use, and delivering meaningful penetration, requires targeted effort and engagement with, and support from, a broad range of stakeholders | | |

Accelerating market penetration

Opportunity to grow in existing markets, with potential to enter new markets in the future

Our strategy to accelerate penetration

- Reduce field-based commercial investment in the near term, in favour of increased medical engagement
- Engage with respected experts in the field of pain management and emergency medicine that can speak to the benefits of Pentrox® in their practices
- Peer-to-peer knowledge exchange and influence more likely to embed change in behaviours, which will enhance and accelerate commercial execution
- Leverage MAGPIE study to lower the age indication in select global markets (remains subject to regulatory approval) and enhance medical engagement with healthcare professionals¹
- Strong partner engagement and knowledge exchange, including support with external medical/clinical expert advocacy
- Disciplined assessment of new market entry



The MAGPIE study – a growth enabler

A successful clinical study outcome in children^{1,2} potentially expands addressable market for Pentrox

- Submission of the MAGPIE study data to the European regulatory agency in August 2024
- Regulatory approval of a reduced age indication in select markets would:
 - Expand the addressable market to children, potentially to >6 years (age indication dependent on regulatory feedback)
 - Address a barrier to entry in the UK ambulance segment
- New data provides opportunity for engagement with medical experts and will enable the building of product advocacy³
- MAGPIE study provides new clinical data to support the growth of Pentrox® use in Australian children's hospitals

A double-blind randomised study of treatment of acute trauma-related pain in children and adolescents with methoxyflurane compared to placebo

The MAGPIE trial

Stuart Hartshorn, Michael Barrett, Benjamin Bloom, Mark D Lyttle, Emily Walton, Kim Steel, Sue Anne Yee, Alan Irvine

On behalf of Paediatric Emergency Research in the United Kingdom & Ireland (PERUKI)



- Statistically significant reduction in pain score compared to placebo (P=0.013)⁴
- A safety profile consistent with the established profile in adults



FY25 priorities

Deliver improved earnings and cashflow and accelerate product penetration

FY25 strategic priorities

Continue to improve margins through pricing and operational efficiency

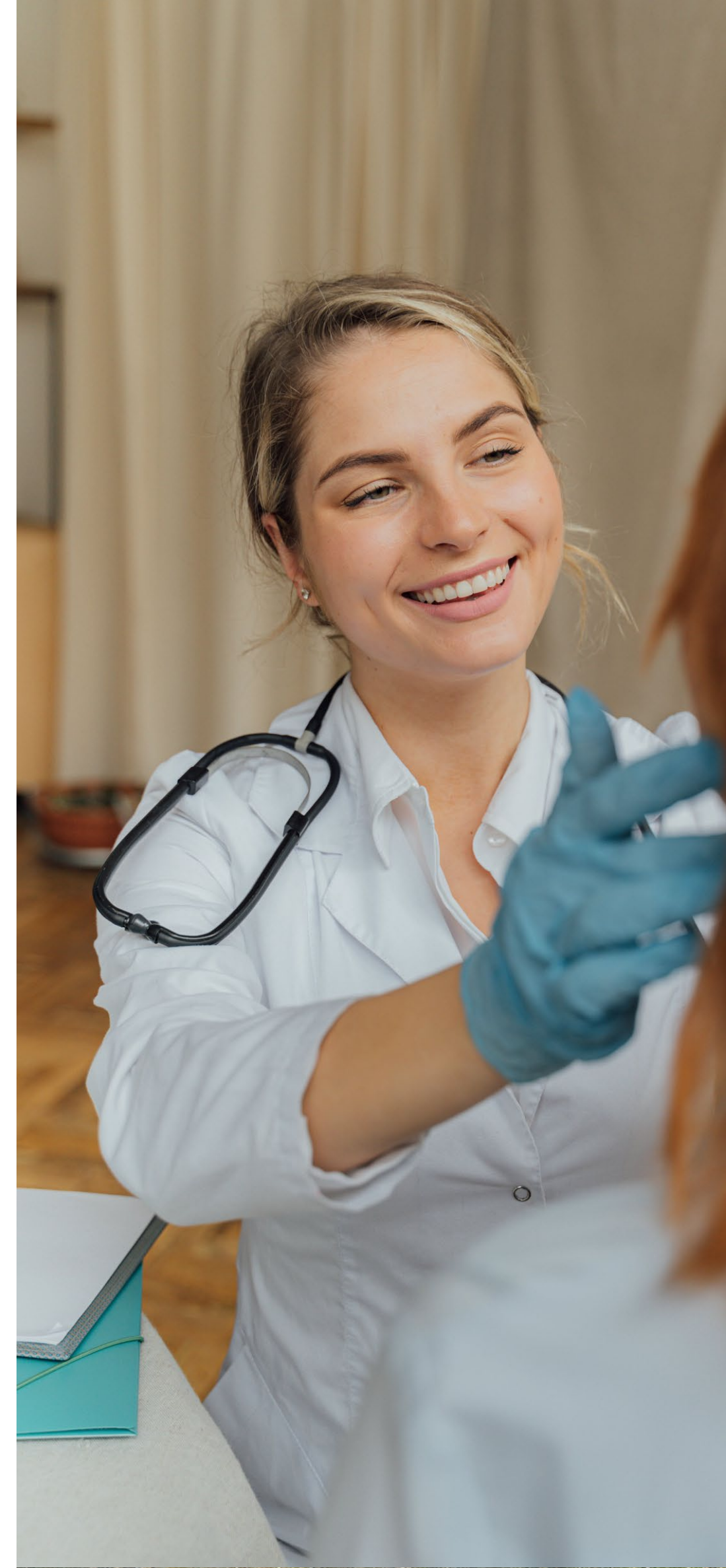
Accelerate penetration of Pentrox in Australia

Grow Pentrox in global markets

Drive continued growth in Respiratory

FY25 Outlook

The Group expects positive momentum in margins and earnings to continue in FY25, with underlying EBIT to be strongly improved on FY24, driven by higher average Pentrox prices and operational efficiencies of ~\$3-4 million. Positive operating cashflow is expected to be achieved by the end of FY25.





ASX:MVP

Medical Developments International

