

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Anteris Technologies Ltd

ACN/ARSN 088 221 078

1. Details of substantial holder (1)

Name Sio Capital Management LLC as investment manager of Sio Partners LP; Sio Partners Master Fund LP; Compass MAV LLC; Compass Offshore MAV Limited; Walleye Trading LLC and Walleye Opportunities Master Fund Ltd.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 20/01/2021
The previous notice was given to the company on 21/01/2019
The previous notice was dated 20/01/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	131,120,851 (on a pre-consolidation basis)	22.2%	1,311,079 (on a post-consolidation basis)	19.96%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19 November 2019	Sio Capital Management LLC as investment manager of Sio Partners LP; Sio Partners Master Fund LP; Compass MAV LLC; Compass Offshore MAV Limited; Walleye Trading LLC and Walleye Opportunities Master Fund Ltd.	Sio Capital Management LLC's relevant interest reduced on this date as a result of a sale of 12,750 ordinary shares	\$0.10 per ordinary share	12,750 ordinary shares	12,750
2 March 2020	Sio Capital Management LLC as investment manager of Sio Partners LP; Sio Partners Master Fund LP; Compass MAV LLC; Compass Offshore MAV Limited; Walleye Trading LLC and Walleye Opportunities Master Fund Ltd.	Consolidation of securities approved by shareholders and announced by Anteris Technologies to ASX on 26 February 2020. All the fully paid ordinary shares were consolidated on the basis that every one hundred (100) Shares be consolidated into one (1) Share.	N/A	131,108,101 ordinary shares (on a pre-consolidation basis)	131,108,101

29 December 2020	Sio Capital Management LLC as investment manager of Sio Partners LP; Sio Partners Master Fund LP; Compass MAV LLC; Compass Offshore MAV Limited; Walleye Trading LLC and Walleye Opportunities Master Fund Ltd.	Dilution following the placement of 316,954 fully paid ordinary shares announced by Anteris Technologies to ASX on 30 December 2020	N/A	1,311,079 ordinary shares (on a post consolidation basis)	1,311,079
20 January 2021	Sio Capital Management LLC as investment manager of Sio Partners LP; Sio Partners Master Fund LP; Compass MAV LLC; Compass Offshore MAV Limited; Walleye Trading LLC and Walleye Opportunities Master Fund Ltd.	Dilution following the placement of 341,545 fully paid ordinary shares announced by Anteris Technologies to ASX on 6 January 2021.	N/A	1,311,079 ordinary shares (on a post consolidation basis)	1,311,079

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sio Capital Management LLC as investment manager of Sio Partners LP	Sio Partners LP	Sio Partners LP.	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Sio Partners LP has a relevant interest in the fully paid ordinary shares held by Sio Partners LP	418,118	418,118
Sio Capital Management LLC as investment manager of Sio Partners Master Fund LP	Sio Partners Master Fund LP	Sio Partners Master Fund LP	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Sio Partners Master Fund LP has a relevant interest in the fully paid ordinary shares held by Sio Partners Master Fund LP	230,877	230,877
Sio Capital Management LLC as investment manager of Compass MAV LLC	Compass MAV LLC	Compass MAV LLC	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Compass MAV LLC has a relevant interest in the fully paid ordinary shares held by Compass MAV LLC	230,786	230,786

Sio Capital Management LLC as investment manager of Compass Offshore MAV Limited	Compass Offshore MAV Limited	Compass Offshore MAV Limited	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Compass Offshore MAV Limited has a relevant interest in the fully paid ordinary shares held by Compass Offshore MAV Limited	142,436	142,436
Sio Capital Management LLC as investment manager of Walleye Trading LLC	Walleye Trading LLC	Walleye Trading LLC	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Walleye Trading LLC has a relevant interest in the fully paid ordinary shares held by Walleye Trading LLC	178,144	178,144
Sio Capital Management LLC as investment manager of Walleye Opportunities Master Fund Ltd	Walleye Opportunities Master Fund Ltd	Walleye Opportunities Master Fund Ltd	Pursuant to section 608(1)(b) and section 608(1)(c) of the Corporations Act, Sio Capital Management LLC as investment manager of Walleye Opportunities Master Fund Ltd has a relevant interest in the fully paid ordinary shares held by Walleye Opportunities Master Fund Ltd	110,718	110,718

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

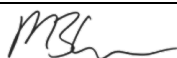
The addresses of persons named in this form are as follows:

Name	Address
Sio Capital Management LLC	600 Third Avenue, 2nd Floor, New York, NY 10016

Signature

print name Michael Castor Capacity Managing Member of Sio Capital Management LLC (the Investment Manager)

sign here



Date February 24, 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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