ASX ANNOUNCEMENT

15 July 2021

ANNUAL GENERAL MEETING
CHAIRMAN'S ADRESS AND CHIEF EXECUTIVE OFFICER PRESENTATION

BRISBANE, 15 July 2021: Anteris Technologies Ltd (ASX: AVR) is pleased to provide the attached Chairman's Address and Chief Executive Officer Presentation to the Annual General Meeting being held today.

ENDS

About Anteris Technologies Ltd (ASX: AVR)

Anteris Technologies Ltd is a structural heart company delivering clinically superior and durable solutions through better science and better design. Its focus is on developing next generation technologies that help healthcare professionals create life-changing outcomes for patients.

The Anteris DurAVR™ aortic replacement valve addresses the acute need in terms of superior hemodynamic profile as well as chronic needs in its ability to sustain that profile longer over the lifetime of the patient.

The proven benefits of its ADAPT® tissue technology, paired with DurAVR™'s unique 3D single-piece aortic valve design, has the potential to deliver a functional cure to aortic stenosis patients and provide a much-needed solution to the challenges facing heart surgeons today.

Authorisation and Additional information

This announcement was authorised by Mr Stephen Denaro, Company Secretary.

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CHAIRMAN'S ADRESS

Good morning everyone! My name is John Seaberg and I'm the Chairman of Anteris Technologies Ltd. On behalf of the Board and the Management Team a very warm welcome to the 2021 Annual General Meeting.

Before turning this over to Wayne Paterson, I'd like to offer my own perspectives on where Anteris finds itself today and what we can reasonably hope for in the future. First of all, I think we are standing on the threshold of great value creation and by value I mean not just shareholder financial value but also societal value as measured by lives saved by our TAVR devices and increased quality of life brought to those who receive our devices. Second of all, this has been hard work. Hard work for Wayne and the Management team, hard work for the Board and also for you our shareholders. Consider this: before we could fully focus our time and resources on the very highest value marketplace for our ADAPT® tissue, that being structural heart and specifically TAVR, we had to divest ourselves of three divisions that were requiring huge amounts of cash for either R&D or for sales rep headcount. And the outlook for those businesses in retrospect was bleak given the low probability of success in pharma play and the low Gross profits in the distribution business.

So why am I so bold as to say words like "we are standing on the threshold of great value creation"? Well, to put it bluntly, after 40 years in the cardiology device world, I've seen significant value created by pioneering technologies and by 2nd and 3rd generation improvements to those pioneering technologies.

Take for example treatments to unclog coronary arteries. You all know this story; initially the gold standard was open heart surgery using cardio pulmonary bypass, sternotomy and harvesting the saphenous vein from the patients leg and using it to bypass the affected artery. That led to the development of PTCA balloon catheters designed to squish the clot up against the inner lumen of the artery which was followed by stents to make sure the artery didn't re-close and finally drug eluting stents to further ensure no-reclosure. Each of those steps had certain companies thrive with their disruptive technologies.

In the implantable defibrillator world, the first devices were only indicated for patients who had survived an episode of sudden cardiac death. They were huge devices, had short battery lives and not very precise programmability. As indications for implantation broadened, devices were smaller, had better programmability, better leads etc.

There are three major functional systems in the heart: plumbing, electrical and structural. Its kind of like building a house: you need good plumbing and electrical but you also need good windows, doors, roof etc. That's the structural part. For the last few 5-10 years, we have seen a revolution in how the structures of the heart: primarily the valves, are treated. When TAVR first came out, it was only indicated for those too sick to undergo the rigors of open heart surgery. Then, with good experience, indications broadened until now not only are we treating healthier patients who could be treated either surgically or with TAVR but we are treating younger more active patients as well. And what's on the horizon? Its anticipated that we'll be treating patients who are asymptomatic but who are showing early signs of aortic stenosis. The market is now expected to be at $10b in a short time, if but only if, devices can be made to last longer, have excellent hemodynamics and avoid other complications like leakage and paravalvular leak.

Which brings me to the end of my comments. You've all heard the story about the sculptor who had made a wonderful sculpture of a bear. The person buying the sculpture asked him how did he take a solid block of granite and turn it into such a beautiful powerful sculpture. Its easy he said, I just carve away everything that doesn't look like a bear. We'll, that's essentially what we have done with our TAVR device. We start with ADAPT® tissue which has great data proving its less calcific than the current TAVR devices. Less calcific means less brittle over time which means less breakdown of the leaflets. Next you simplify the design to make it more reliable by taking out 90% of the sutures that the others require. Finally you create a 3D design that has best in class hemodynamics. Now if you do that, you can treat not only the really sick AS patients but also be the best treatment for the younger, more active patient. And this is happening during a time when the TAVR market is hungry for new products that will take it to the next level.

So again, I think we're standing on the threshold of great value creation. Every large company that touches the TAVR space knows about our DurAVR valve. It's hard to avoid us when we get named to innovation panels at major shows and are supported by an Advisory board made up of highly respected cardiologists and cardiac surgeons. All the signs of value creation are here including having our valve working very well in humans via surgical placement. It's my fondest hope and strong belief that we as shareholders will in the not too distant future enjoy the fruits of our investment and our labors. And with that I'll turn this over to your CEO, Wayne Paterson.

Anteris Technologies Ltd

Annual General Meeting 2020

CEO Presentation

15 July 2021

Disclaimer

This presentation contains general information which is current as of 15 July 2021. It is information given in summary form and does not purport to be complete. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the financial situation, investment objectives or needs of any particular investor. Before making any investment or other decision, investors should consider these factors, and consult with their own legal, tax, business and/or financial advisors. This presentation should be read in conjunction with all other information concerning Anteris Technologies Ltd filed with the Australian Securities Exchange (ASX). The information in this presentation is for general information only. Anteris advises that this presentation and any related materials and cross-referenced information, may contain forward looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties outside of Anteris' control. No representation is made as to the accuracy or reliability of forward- looking statements or the assumptions on which they are based. Actual future events may vary from these forward-looking statements and you are cautioned not to place reliance on any forward-looking statement. Anteris undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation (subject to ASX disclosure requirements).

ANTERIS

DurAVR™ for lifetime management of Aortic Stenosis patients

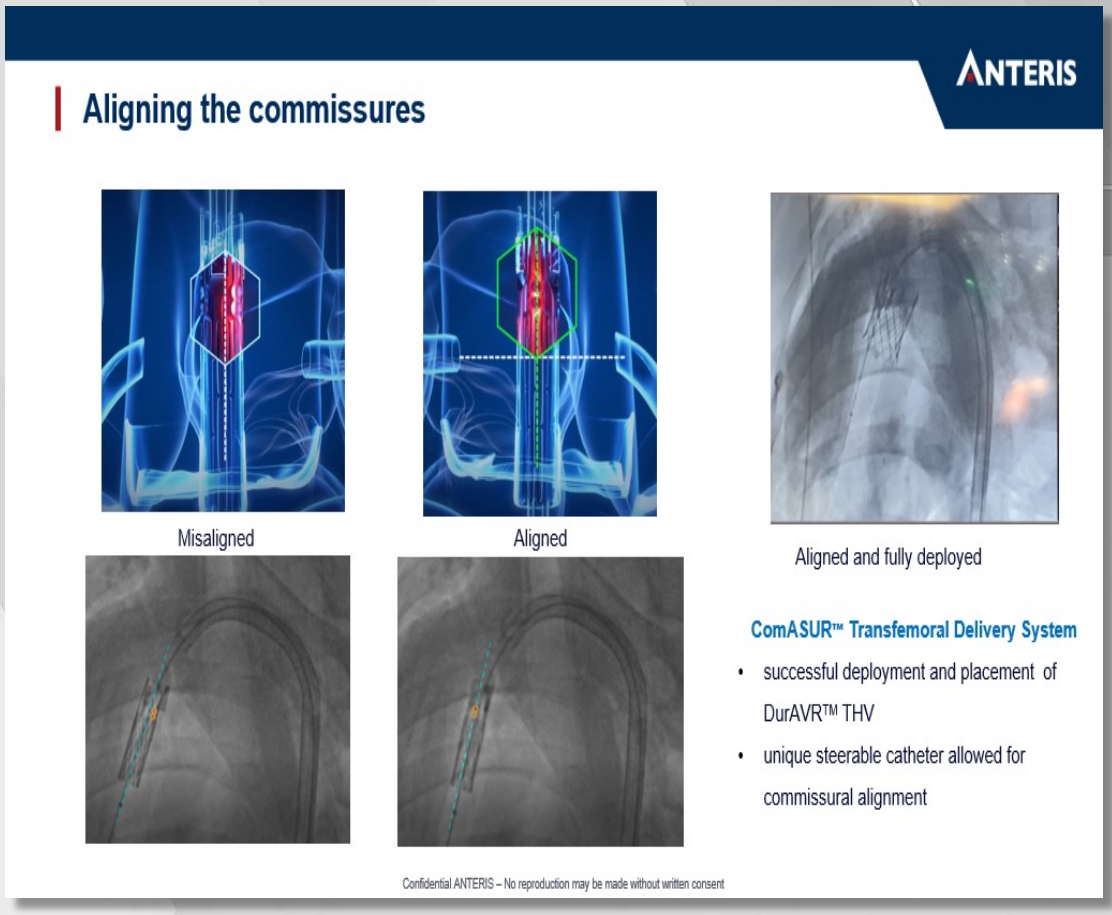
www.anteristech.com | Follow us @anteristech

ADAPT for life

2020 was an incredible year of progress, milestones and value creation

2020 is the year DurAVR™ moved from concept to product

- Commenced FIH DurAVR™ study
- “Best Innovation” awarded at PCR London Valves
- Developed unique commissure attachment method to enhance stress reduction
- Finalized specific tissue valve leaflet design to optimize DurAVR™ in THV setting
- Achieved concept lock on DurAVR™ THV design
- Developed Unique catheter that allows both steering and precise commissure alignment
- Conducted successful pre-submission meeting for EFS with FDA – achieved alignment on testing required
- Head to Head study comparing Medtronic AOA with ADAPT® – study demonstrated significant benefit in the ADAPT® arm
- Opening of Minneapolis Innovation Center



Financial highlights 2020

$11.9M

Sales revenue and other income

UP TO $20M

Funding package announced in early 2021

36%

Reduction in Selling, General and Administrative expenses
compared to prior year

$2.3M

Capital raised in 2020

43.1

Total full time Equivalent staff

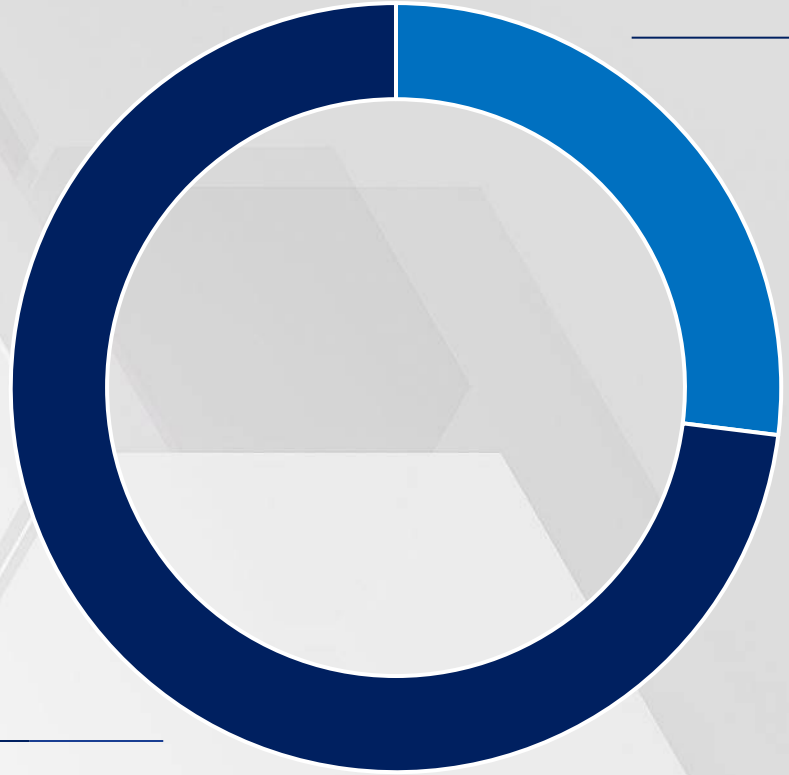
FY20 Financial information

$ million	FY2019	FY2020 budget	FY2020 actual
ADAPT® revenue	10.2	6.8	6.2
Infusion revenue	6.9	-	0.9
	17.1	6.8	7.1
Gain on business divestments	24.9	-	-
Other income	0.6	2.1	4.8
	25.5	2.1	4.8
Other inventory costs	(6.4)	(2.1)	(2.7)
Selling, general and administrative costs	(34.5)	(23.6)	(22.1)
Impairment	(4.5)	-	-
Other	(3.4)	(1.8)	(2.4)
Net loss after tax	**(6.2)**	**(18.6)**	**(15.3)**

- LeMaitre transaction in 2019 brought forward revenue/capital as well as reduced SG&A
- Ongoing 20% margin over costs
- Other income:
  - Research & Development Tax Incentive
  - 4C Licence income
- SG&A significantly reduced and primarily focused on production as well as Research & Development
- Covid-19 impacts
- Outperformance over internal budgets

Breakdown of operational results

Overall results $15.3M loss



Research & Development $11.1M

- DurAVR™ valve development program
- First-in-human trials
- Design of the TAVR delivery system
- Includes allocated Corporate costs

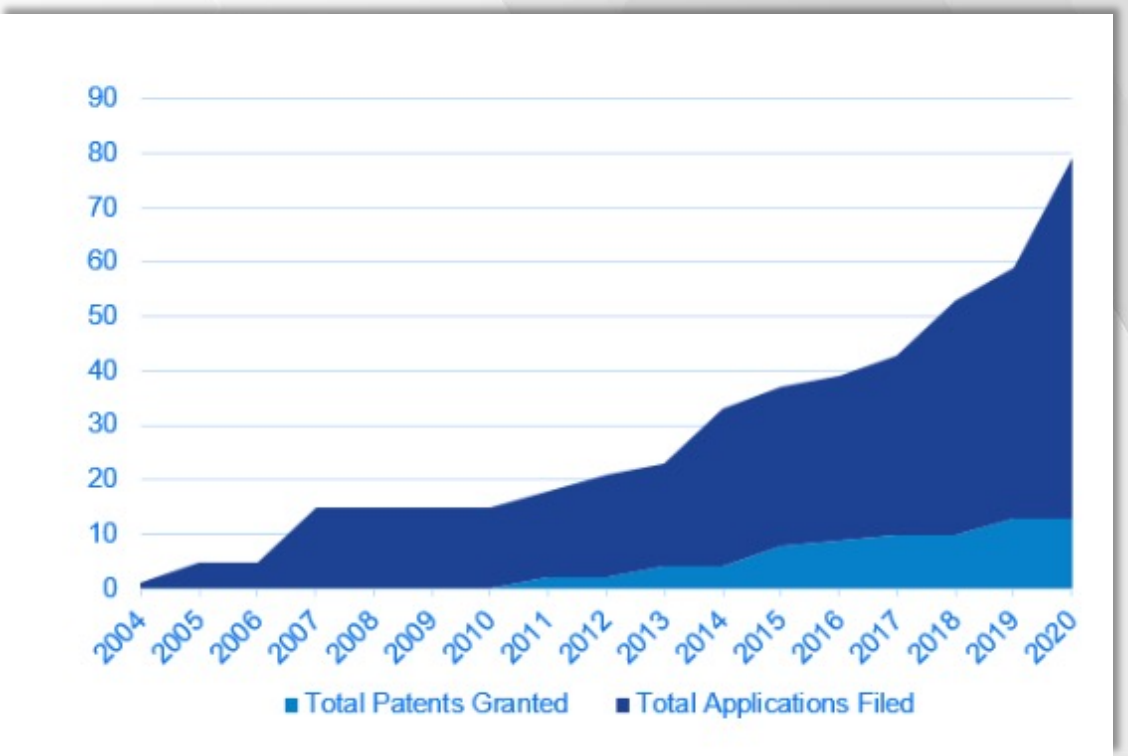
Corporate & Operational $4.2M

- Regulatory and Medical
- Capital raising costs
- Company compliance costs
- Insurance
- Financing costs
- Office administration
- IT support
- Net of R&D tax refund

Due to the pace of development in 2020 patent applications increased dramatically

In 2020, Anteris:

- Filed **38** **new applications** throughout the world in 7 different patent families
- Received **2** **issued patents** (5% of pending applications)
- Received **1** **notice of allowance** in the United States



Progress since code red - Our ability to pivot has been key

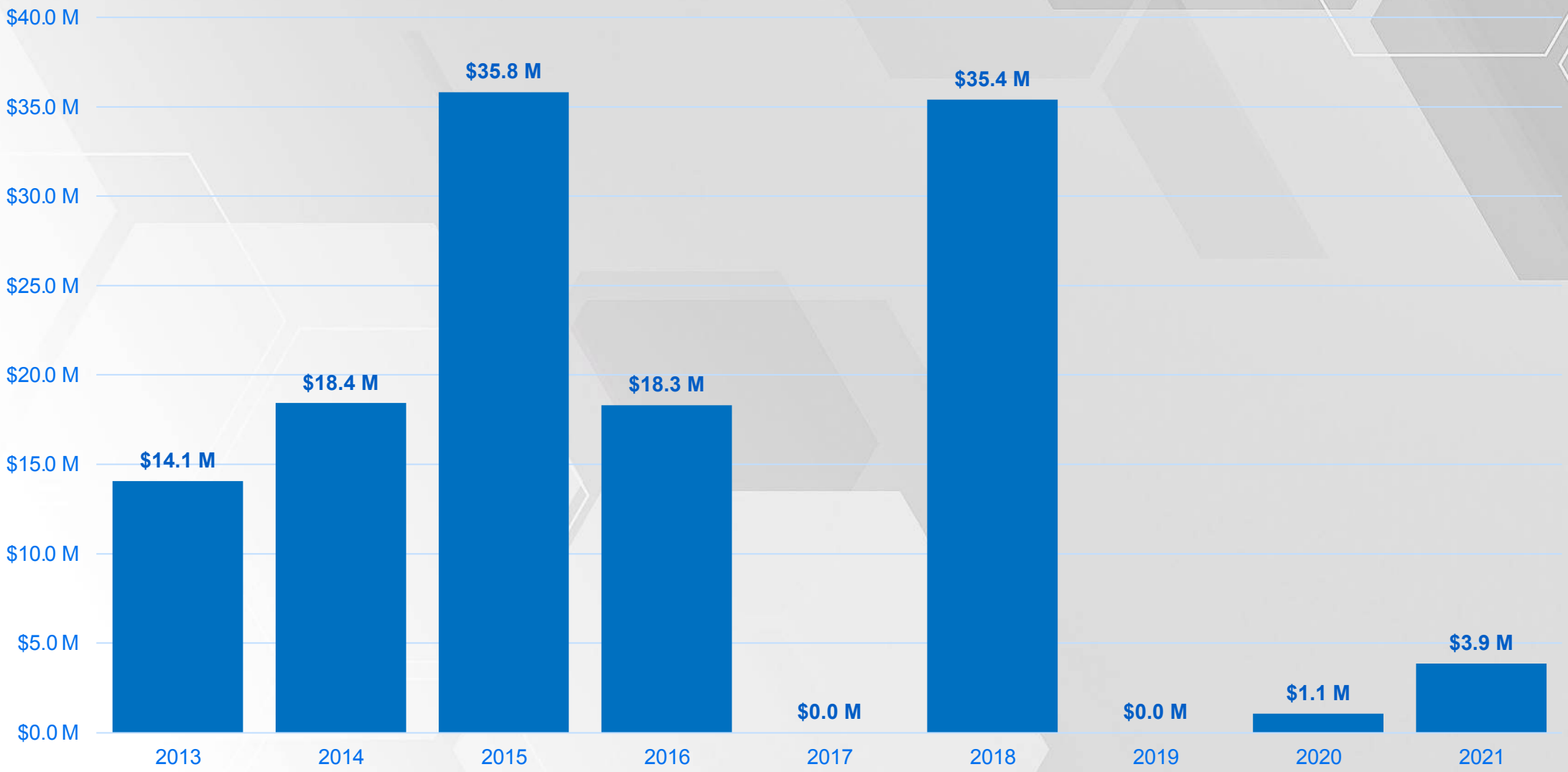
Code Red Objectives

- Manufacturing pass rates to rise from a low of 22% to 75+%
- 250% increase in production output
- FTE reduction down 32% versus budget FY16/17
- CEO reports reduced by 50% – more focused span of control
- Targeted expenditure reduction >$12M per annum
- OPEX decrease >25%
- Total company sales rising >50% in FY17

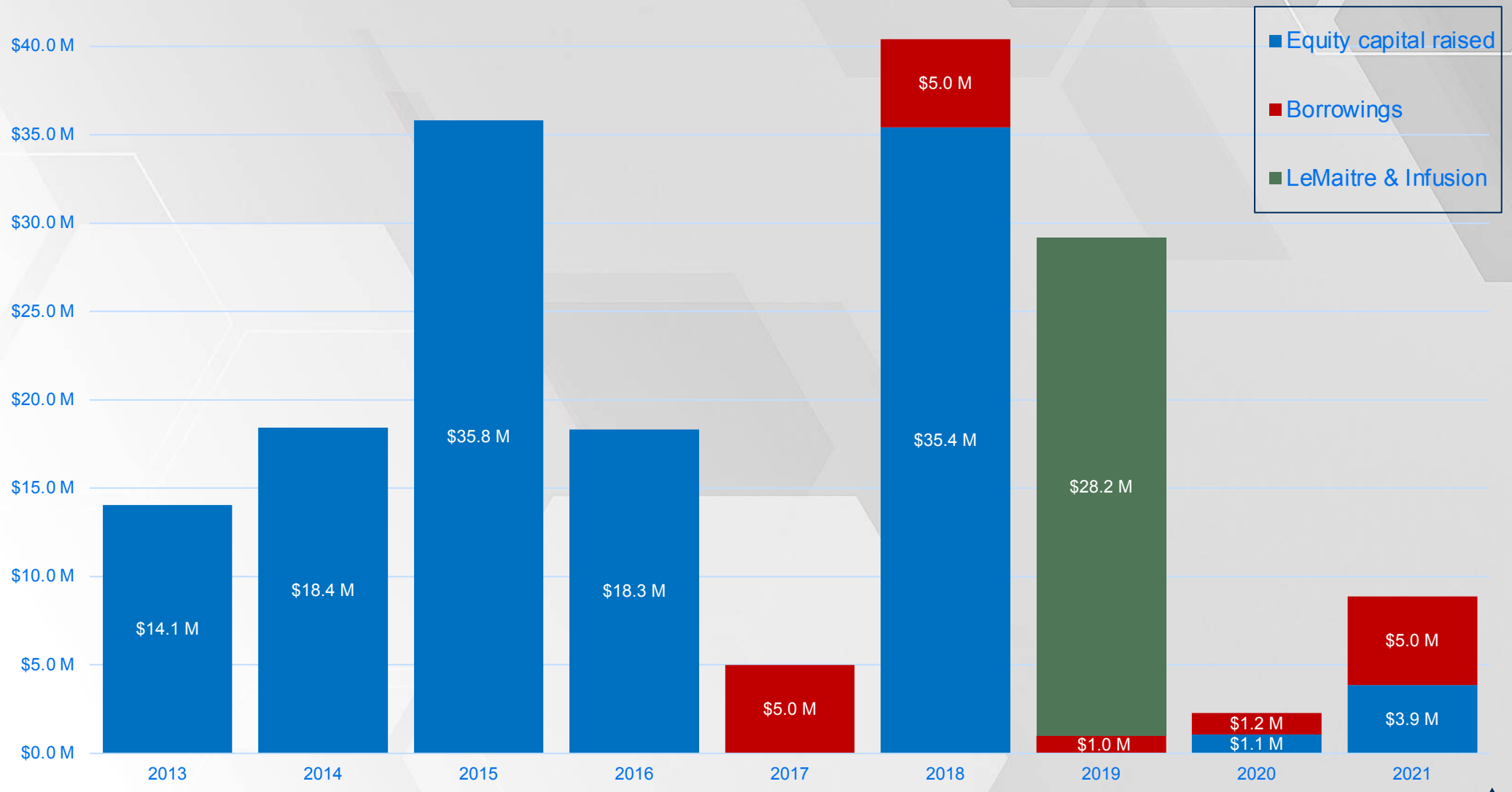
Where we're at today

- Manufacturing pass rates have been consistently >70% since FY17 with pass rates of 76% in FY20
- Production output increased by 433% from 2,990 units in FY15 to 15,924 units in FY20
- FTE has reduced to 43.1 staff in FY20 which is 42% lower than the FY16/17 budget
- Executive management team has reduced by >50%
- Annual operating cash outflows in FY16 was $39M. This was reduced to $24M in FY20
- SG&A costs have decreased 26% from 2016
- ADAPT® sales have been restructured with LeMaitre transaction bringing forward many years of sales

Equity capital raised



Capital raised through debt & equity



AVR share price and trading volumes

Source: www.marketindex.com.au/asx/avr

ANTERIS

What is this disease and why are we competitive?

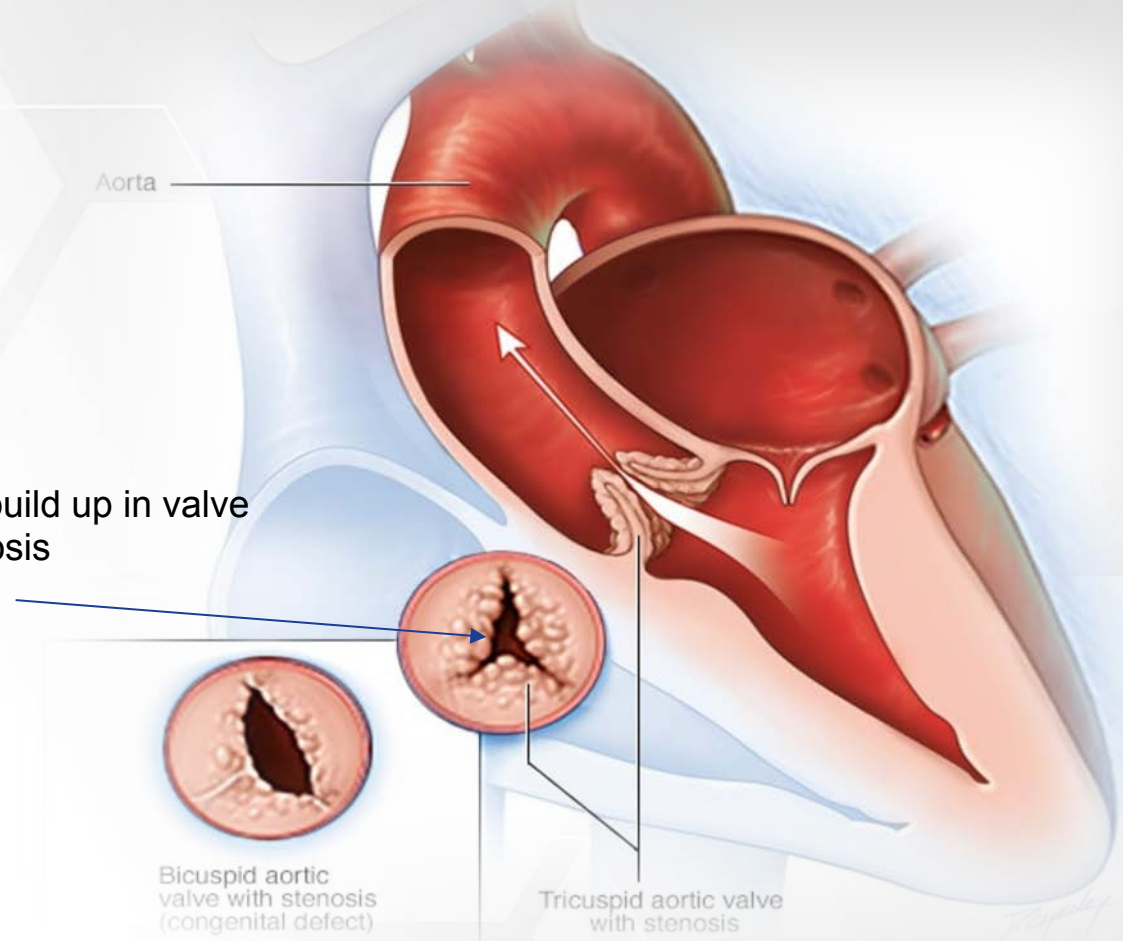
ADAPT for life

Aortic Stenosis has a high mortality rate within 2-3 years if left untreatedvv

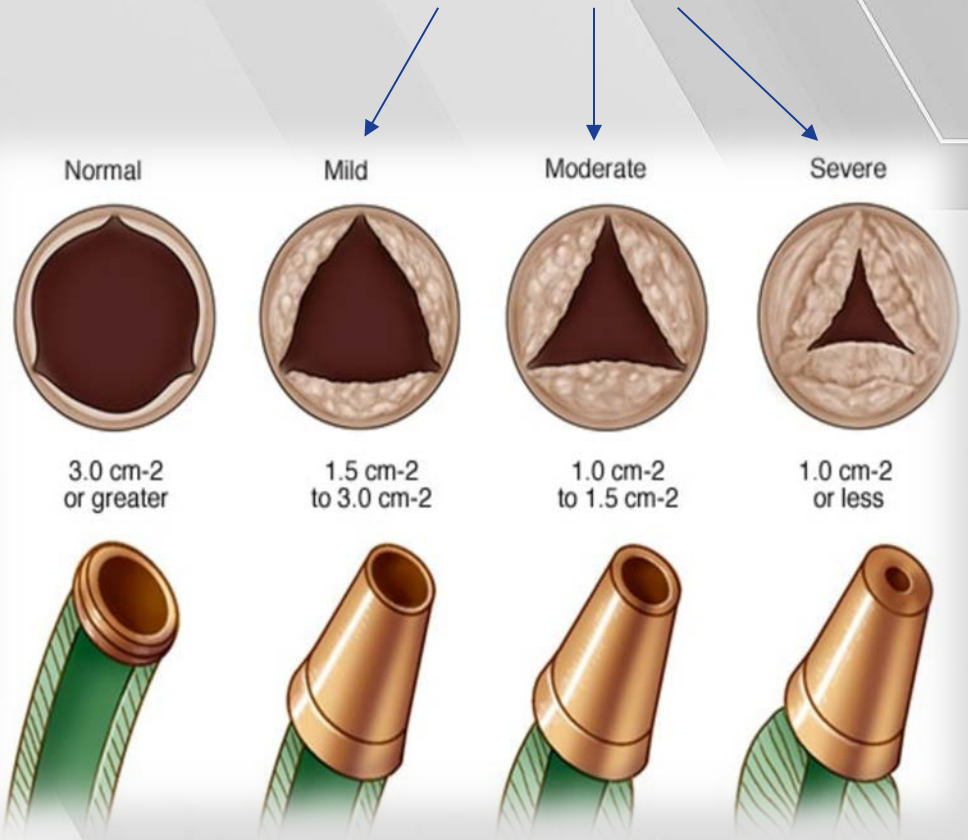
- It is estimated that 1 in 8 elderly Australians has Aortic Stenosis (AS).
- **Calcific Aortic Stenosis is the most common cause of Aortic Stenosis.**
- While up to 1.5 million people in the US suffer from AS, approximately 500,000 within this group of patients suffer from severe AS.
- Without an aortic valve replacement (AVR), as many as 50% of patients with severe AS will not survive more than an average of two years if they do not receive an aortic valve replacement.

Aortic stenosis is a disease of calcification

Calcium build up in valve with stenosis



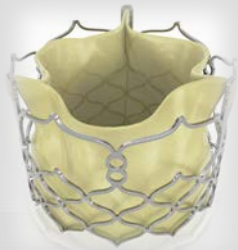
Calcium deposits cause a narrowing of the valve opening and an increase in pressure



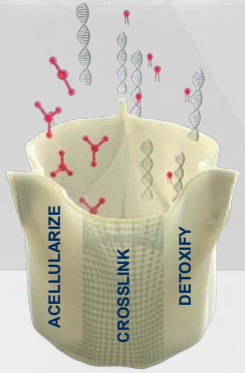
Anteris is focused on tissue science and valve technology

Three reasons Anteris will be the market leader in the future

1. **DurAVR™ is first and only 3D single-piece aortic valve**



2. **Clinically proven ADAPT® anti-calcification treatment**



3. **DurAVR™ THV Delivery System for Commissural Alignment**

What the experts are saying

WHAT THE

SAY...

Anteris is supported by a world class TAVR focused advisory board

Gorav Ailawadi, MD
University of Virginia Health System
Charlottesville, VA

Vinayak Bapat, MD
New York-Presbyterian/Columbia Medical Center, New York, NY

Samir Kapadia, MD
Cleveland Clinic
Cleveland, OH

Susheel Kodali, MD
Columbia University Medical Center
New York, NY

Christopher Meduri, MD
Piedmont Heart Institute
Atlanta, GA

Michael Reardon, MD
Houston Methodist DeBakey Heart & Surgery Vascular Center, Houston, TX

Paul Sorajja, MD
Abbott Northwestern Hospital
Minneapolis, MN

Alan Zajarias, MD
Center for Advance Medicine Heart & Vascular
St. Louis, MO

Bernard Prendergast, MD
St Thomas' Hospitals
London

Younger patients need new solutions

Younger patients need longer lasting next generation valve technology

Younger patients now eligible

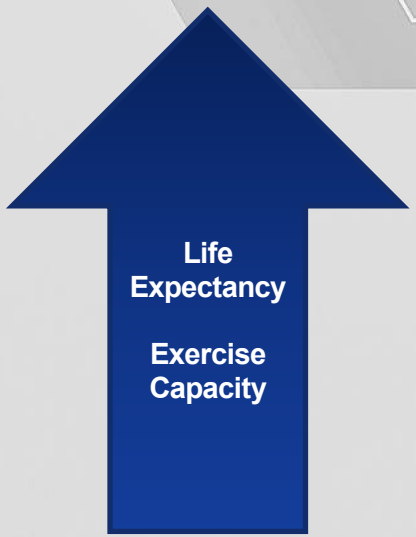
Guidelines
TAVR as class(I) for ages 65-80

Indications:
- **Moderate**
- **Asymptomatic**

EXPAND TAVR

THE EARLY TAVR TRIAL

What Does this Mean?

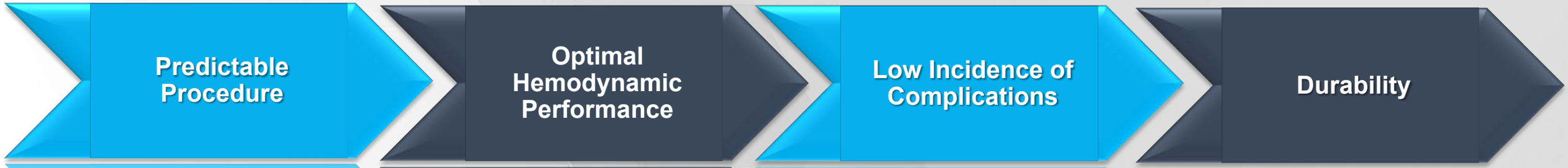


- Mean age has moved from **85** to **73** in less than a year
- 2019 was first year where TAVR procedures outpaced SAVR

Otto, et al. ACC/AHA Guideline, JACC,2021, 77, e25-197
Bagur R, et al. Heart. 2017;103:1756-1759
Carroll, et al STS ACC TVT Registry JACC

Current solutions attempt to address 4 key areas

Current products fall short in two critical areas



Competitor products leave the patient in “mild” stenosis immediately post implantation, especially under increased cardiac output (exercise)

Competitor products can start to deteriorate within 12 months and may need replacement within 5 years

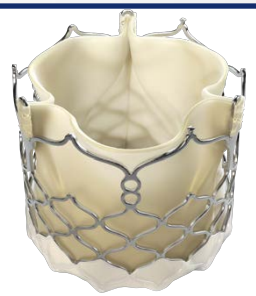
DurAVR™ THV satisfies all 4 key areas

ComASUR™ delivery system is more predictable with commissural alignment

Better hemodynamics at rest and during increased cardiac output (exercise)

DurAVR's™ 3D uni-body design has greater structural integrity + ADAPT® anticalcification treatment

Predictable Procedure → **Optimal Hemodynamic Performance** → **Low Incidence of Complications** → **Durability**



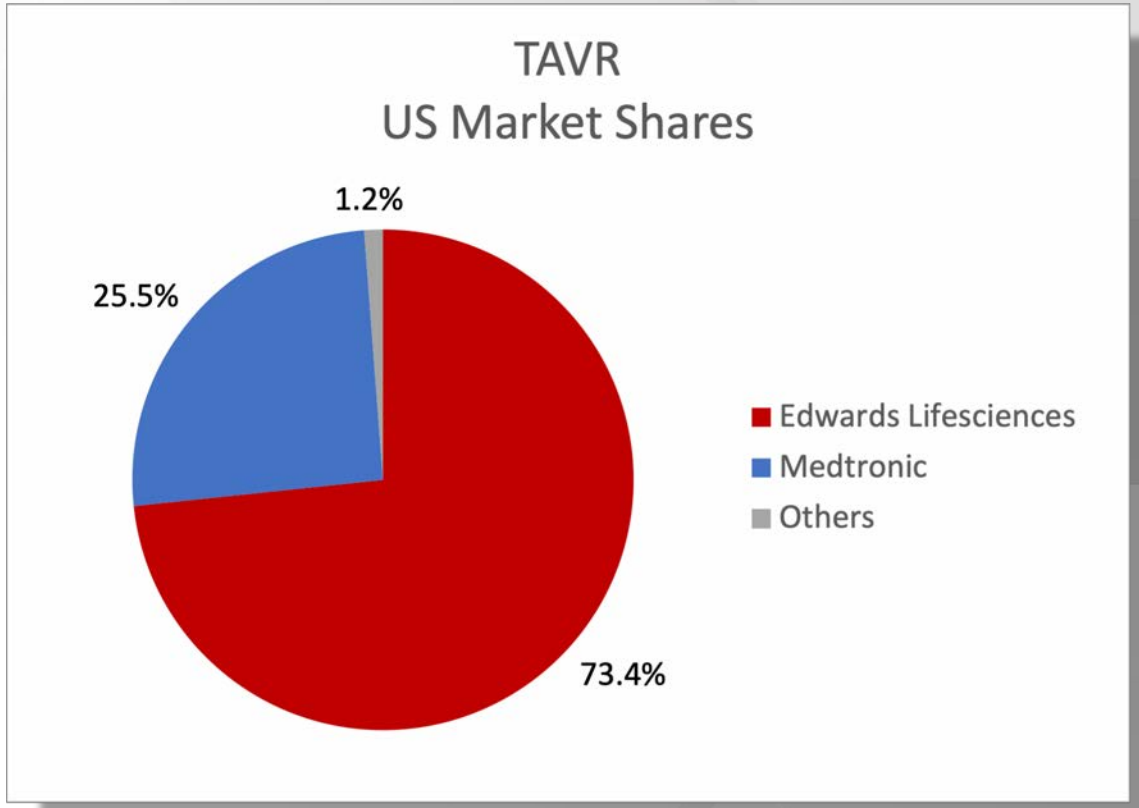
DurAVR™
Transcatheter Heart Valve
(an ADAPT® Product)

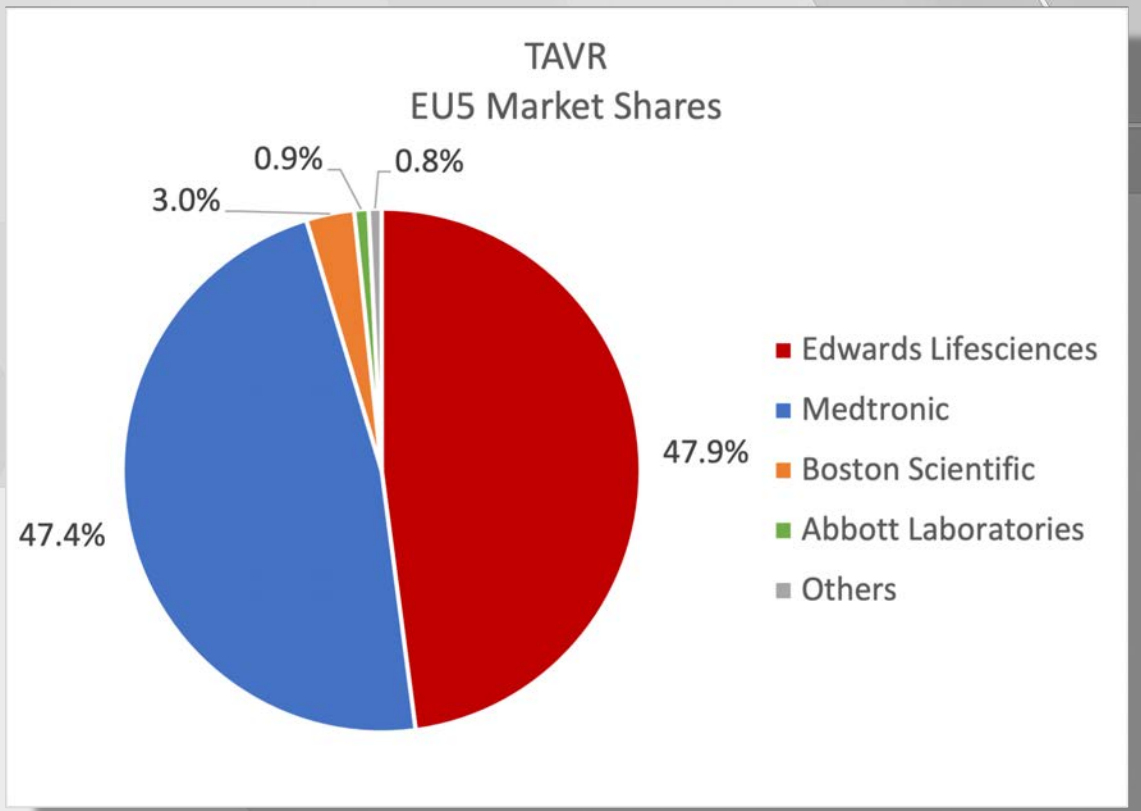
The Australian perspective


Kari Poon, MD
rventional Cardiolog

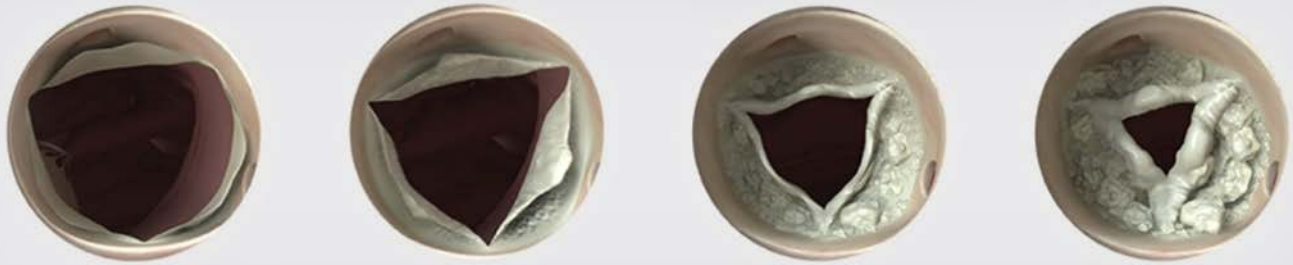
The Competitors

TAVR Market Shares by Region (US & EU5)





DurAVR™ better by design



	Normal	Mild	Moderate	Severe
Effective Orifice Area (EOA) cm^2	3.0cm^2	1.5 to 3 cm^2	1.0 to 1.5 cm^2	<1.0 cm^2
Mean Gradient mmHg	5 mmHg	<20 mmHg	20-40 mmHg	>40 mmHg

	Mean Gradient mmHg	EOA cm^2
*Sapien 3	[1]9-16 mmHg	1.22-1.66 cm^2
*Corevalve	8.27-14.43 mmHg	1.12-2.15 cm^2
**DurAVR™	5-7 mmHg	2.5-3 cm^2

*Hahn et al (2019) JACC: Cardiovascular Imaging volume 12 issue 1 ** data on file

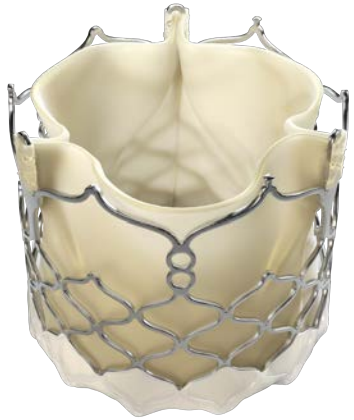
DurAVR™ THV System meets the needs of Patients and Physicians

DurAVR™
Transcatheter Heart Valve

PROVEN ADAPT® TISSUE PLATFORM

3D SHAPED VALVE

BALLOON EXPANDABLE, LARGE CELL



UNIBODY CONSTRUCT

SUPRA-ANNULAR

PVL SOLUTION

COMMISSURAL ALIGNMENT

MORE EFFICIENT MANUFACTURING PROCESSES

BALLOON EXPANDABLE

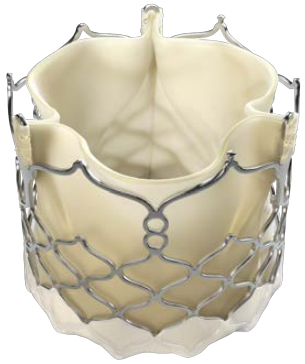
LARGE CELL

PVL SOLUTION

SELF EXPANDING

SUPRA ANNULAR

DurAVR™ THV System designed to go the distance



DurAVR™
Transcatheter Heart Valve

- Predictable procedure
- Only 3D “unibody” valve
- Larger EOA with superior hemodynamics
- Built with ADAPT® proven anti-calcification tissue technology
- Commissural Alignment

BALLOON EXPANDABLE

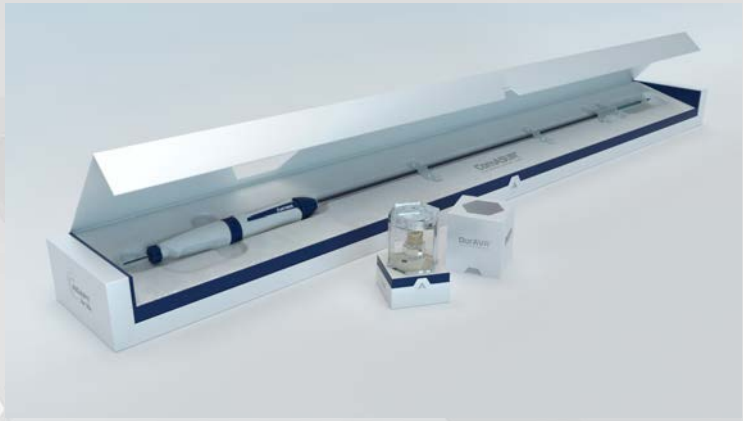
- Normal hemodynamics
- Advanced tissue technology
- Commissural Alignment

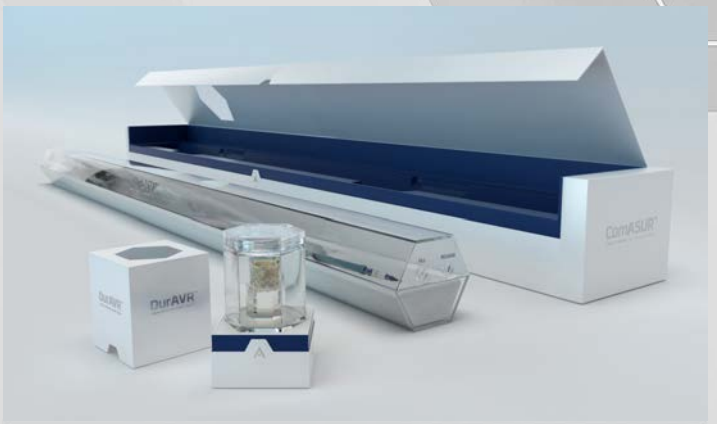
SELF EXPANDING

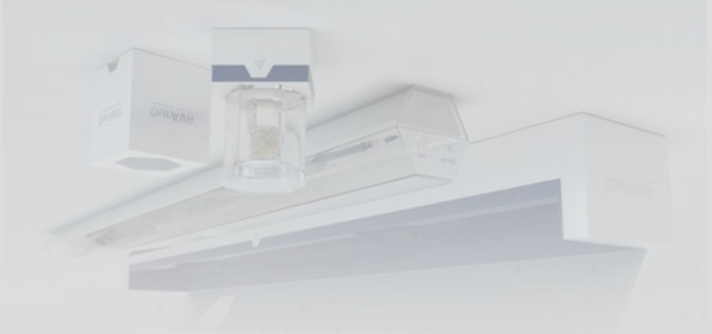
- Predictable procedure
- Low pacemaker rate
- Advanced Tissue Technology
- Commissural Alignment

Data on file
Hahn et al, JACC CV Imaging 2019
Fuchs, et al, J Am Coll Cardio Int 2018

The road ahead







2021/2022 will be the most transformational in the company's history

Creation of Anteris' Transcatheter Heart Valve Medical Advisory Board

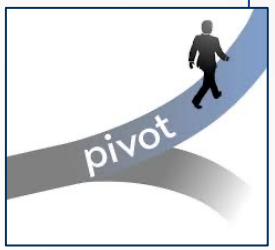
Discussions around developing a Self Expanding or Balloon Expanding valve

CHOICE & TVT Registry Study & National Registries

DOCTORS & PATIENTS NEEDS: Balloon Expandable with the hemodynamics benefits of a Self-expandable heart valve

Multiple catalysts from 2021

2018 | 2019 | 2020 | 2021 | 2022 | 2023



Anteris sale to LeMaitre pivoted the company to 100% focus on Structural Heart (starting with TAVR)

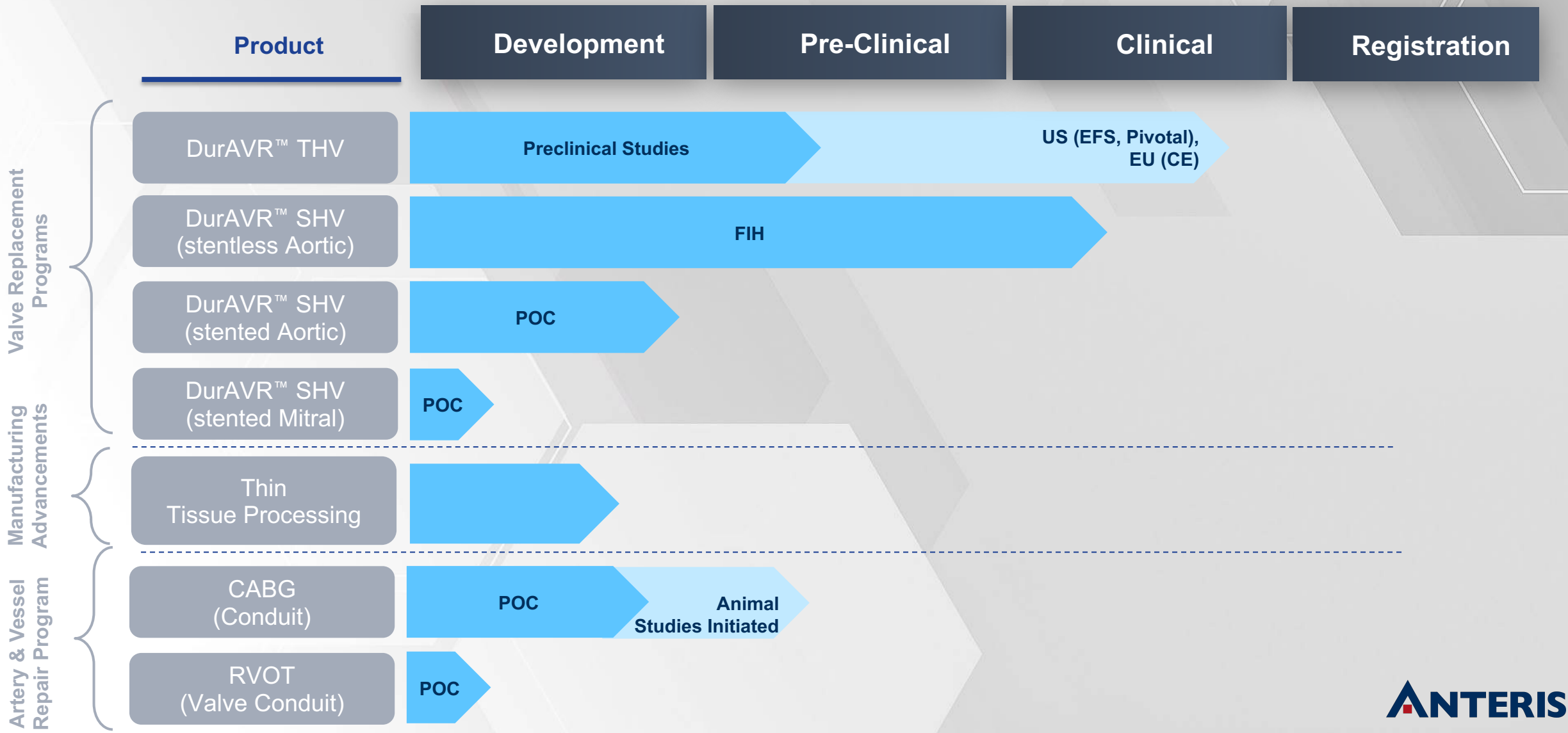
Development of the **DurAVR™ THV Lasts Longer, Works Better**

Finalize development and go into human with Early Feasibility Study

DurAVR™
Transcatheter Heart Valve
(an ADAPT® Product)

Lasts Longer, Works Better

Anteris pipeline is poised to drive major catalysts from 2021



Shareholder questions

- When will you get a partnership?
- When can we get the licence fee deal implied in the MST report?
- If you need to go it alone how will you secure capital for this?
- When raising capital why do retail holders not get an option to participate ?
- Is Resilea a real competitor to ADAPT®?
- When do you expect the SAVR study to conclude?
- Is DurAVR™ “better” or as good as the competitors ?
- Of the three key innovations which is more important, innovative and unique to ensure doctors use our products over the competitors?
- Do you think we are more likely to be (A) acquired, (B) partnered or (C) go it alone?
- When will we list on the NASDAQ?

A great team in the right locations

Exceptional individuals doing exceptional things

Biologics Manufacturing / R&D
(Malaga, Australia)

Finance & IT Team
(Brisbane, Australia)

Innovation Centre & Corporate HQ
(Minneapolis, USA)

Strategic Hub in Europe
(Geneva, Switzerland)

Conclusions - We are now in the window of certainty

It's been an incredible year of progress and achievement – we now have a very competitive product ready to enter its registration studies

This is no longer a discussion about will we be able to develop a product, or if it's competitive

The risk clinical failure is very low

- We no longer need to speculate about whether this product will get to market. It will
- We don't need to speculate as to whether DurAVR™ will capture market share in the USD 10b market year on year. It will
- We don't need to wonder if we have the support of the medical community, the health care analysts or major investors. We do

Mary is 68 years old and living with Aortic Stenosis

- Her stenosis has become so severe, she is no longer able to do things she loves, such as going for long walks with her grandkids
- Her doctor says she needs a new valve soon – otherwise she may not live too much longer
- Recent approvals have made it possible for Mary to get her valve replaced without complicated and risky open-heart surgery – it's called TAVR, and it is proven just as safe and effective as surgery
- While her new valve will save her life, unfortunately it won't fully restore her level of physical activity, and will need to be replaced in 5-8 years – and perhaps even within 2 years
- Mary asks her doctor "why is there not a valve that works better and lasts longer?"

Anteris
An Australian Global Health Care Company

Innovation to support life's journey is at the heart of our story…

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