

ASX ANNOUNCEMENT

25 May 2022

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

SYDNEY, 25 May 2022: 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 that delivers clinically superior and durable solutions through better science and better design.

Its focus is developing next-generation technologies that help healthcare professionals reproduce consistent life-changing outcomes for patients.

Anteris' DurAVR[™] 3D single-piece aortic heart valve replacement addresses the needs of tomorrow's younger and more active aortic stenosis patients by delivering superior performance and durability through innovations designed to last the remainder of a patient's lifetime.

The proven benefits of its patented ADAPT® tissue technology, paired with the unique design of our DurAVR™ 3D single-piece aortic heart valve, have the potential to deliver a game-changing treatment to aortic stenosis patients worldwide and provide a much-needed solution to the challenges facing doctors today.

Authorisation and Additional information

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

For more information:

Hannah Howlett WE Communications

E: WE-AUAnterisTech@we-worldwide.com

P: +61 4 5064 8064 www.anteristech.com Twitter: @AnterisTech

Facebook: www.facebook.com/AnterisTech

LinkedIn: https://www.linkedin.com/company/anteristech

Anteris Technologies Ltd Registered Office:

Toowong Tower, Suite 302, Level 3, 9 Sherwood Rd, Toowong, Queensland, 4066

Customer Service

T +61 1300 550 310 | **F** +61 1300 972 437 | **E** info.au@anteristech.com | **W** anteristech.com

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Address by the Chairman Mr John Seaberg

Thank you from me personally and on behalf of the rest of the Board for allowing us to serve as Directors of your company. The company today looks much different than it did years ago when Wayne and I joined the Board. In that regard, a business mentor of mine, many years ago shared the phrase with me that you should narrow your focus to broaden your appeal. Well, several years ago, we were spread too thin across several businesses and not doing justice to any of them. Also, the markets we were serving were low value targets compared to where we serve today. Thanks to Wayne's transformational leadership we are now laser focused on structural heart, the highest value target in cardiology, and we are blessed with our Platform Technology, our Adapt anticalcification process, upon which we have been able to develop our leading edge DurAVR TAVR valve and potentially in the future, numerous other structural heart products.

As we've narrowed our focus, we have indeed broadened our appeal. The Key Opinion leaders in our Structural Heart space see much to like about our product and the timing of our product. Remember, these Doctors go to medical meetings all across the globe. It truly is an international community. As we are recognized with various innovation awards at conventions, TAVR professionals all across the world pay attention. The word travels quickly, especially when it references the next big advance in TAVR. Because of our design attributes and the strong success of our first 5 patients in Tblisi Georgia, Wayne has been able to attract and retain a world class Advisory Board. We have been able to welcome TAVR expert, Dr. Chris Meduri to the company as our Chief Medical Officer. We also recently welcomed Dr. Karl Poon from Prince Charles Hospital in Brisbane Australia. Dr Poon has one of the largest TAVI experiences in all of Australia. None of these experts have connected with our company because they are bored with nothing else to do. In fact, they recognize the potential of our company and want to leave their fingerprints on the ultimate design and development of overall clinical strategy. Over the years I've heard more than one Advisory Board doctor express the fact that he can use his expertise in his daily practice on his own patients to save maybe 100's of lives per year but if he can advise industry on how to best develop a technology he can potentially help save thousands of lives per year.

Some of you know that I consult with a Mpls brokerage firm that conducts capital raises for what we deem to be high potential private companies, primarily in the healthcare space. Needless to say we always have to ask ourselves if this is a good time to invest in a specific company, simply put, what is the risk/reward ratio looking like. We look at the management team, the market size, is there an unmet clinical need solved by their product and what is the exit potential for the investors whether via IPO or acquisition. When I apply that thinking to Anteris I see a high quality management team, a product that has successfully gone from bench testing to animals to humans, has a highly differentiated technology in a vibrant and growing market and adequate cash reserves to achieve future milestones. No equity investment is risk free and I'm very biased but from where I sit, we are very investable for the growth minded investor.

Thanks again for your interest and support and we look forward to reporting on our future progress.





ANTERIS 2021 AGM

CEO PRESENTATION

May 25th 2022





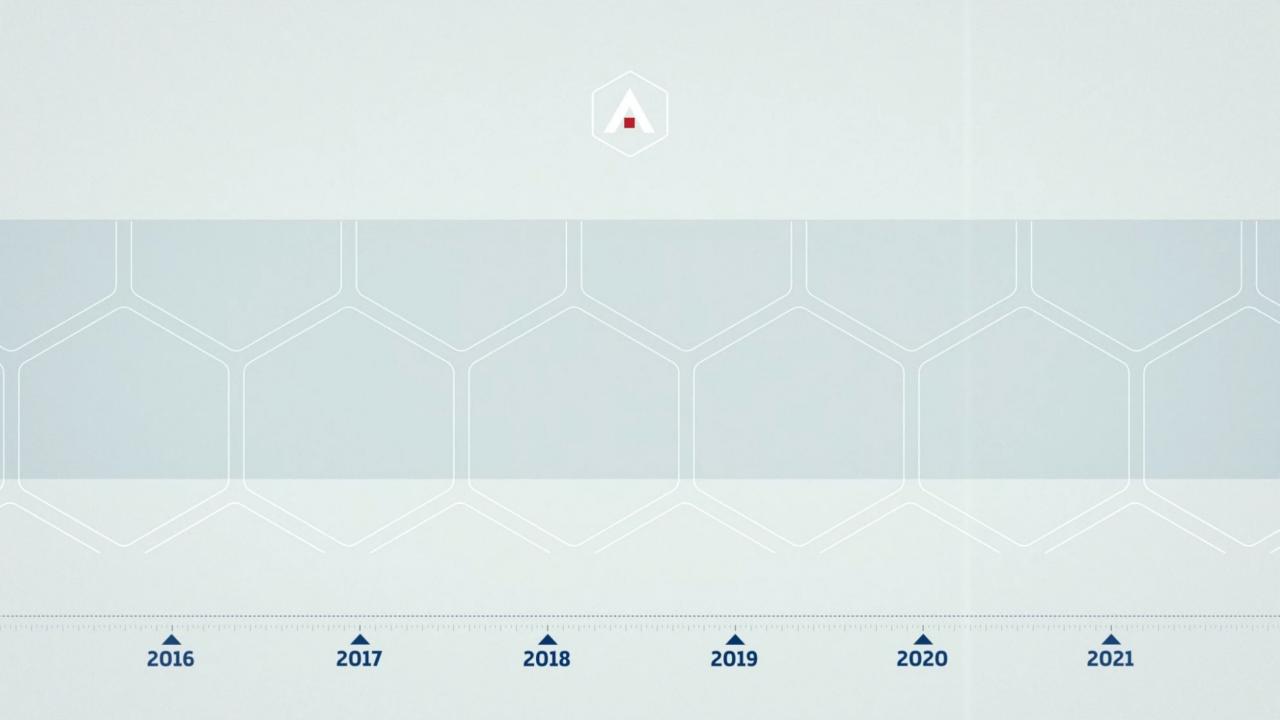




Disclaimer



This presentation contains general information which is current as at 25 May 2022. 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).



Agenda



- Financials
- Competitive advantage
- First in Human study
- Market opportunity
- Partnerships
- Future revenues
- Questions







2021 A year of headlines

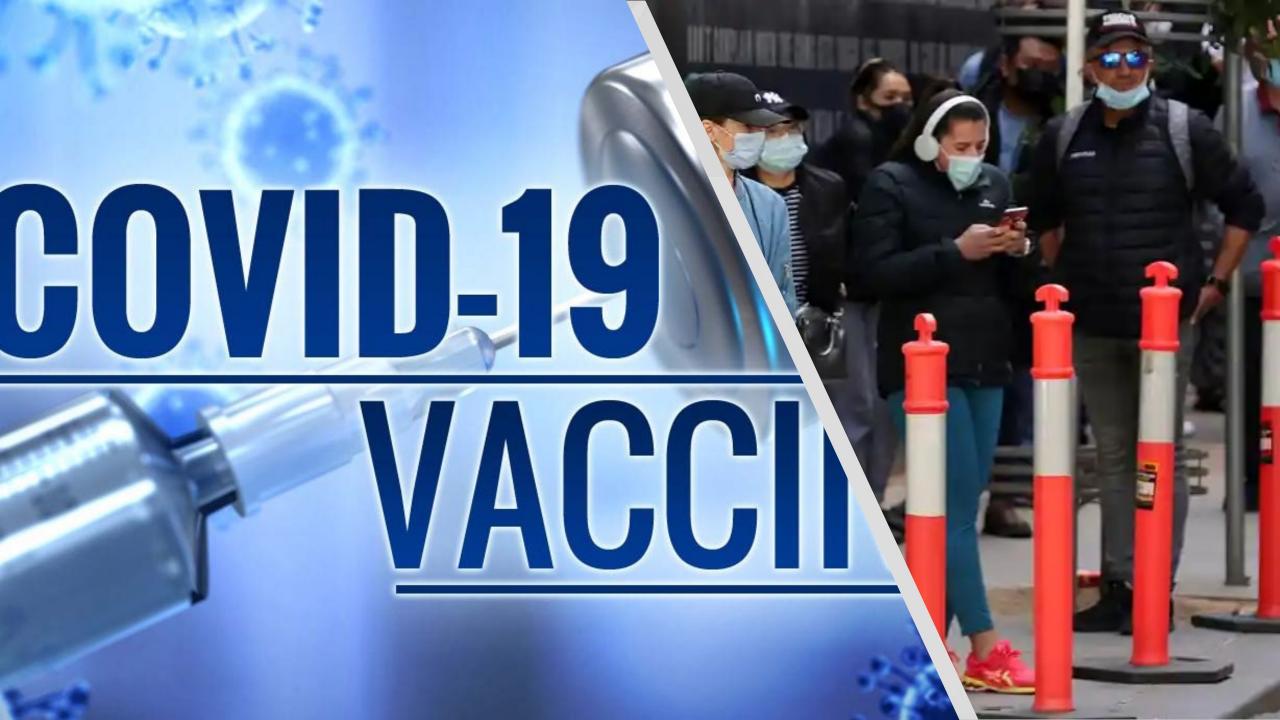




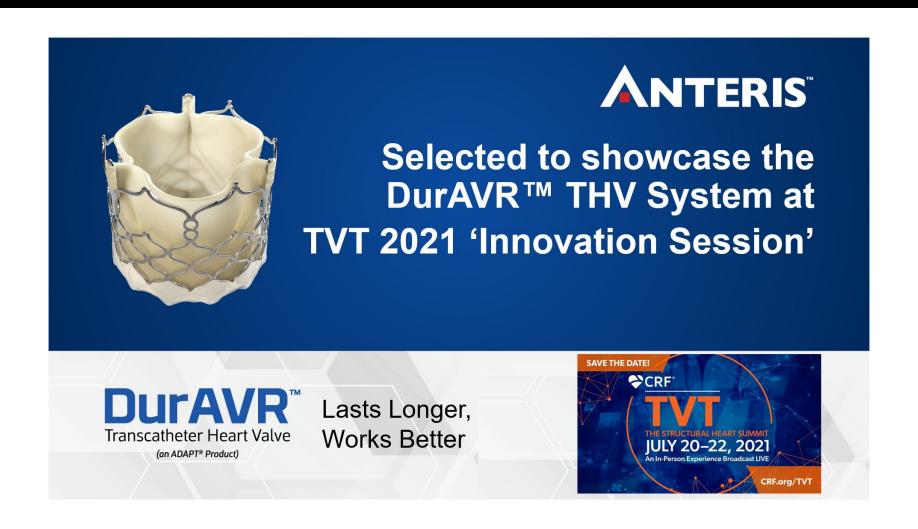
ce devoted to his queen, dead at 99





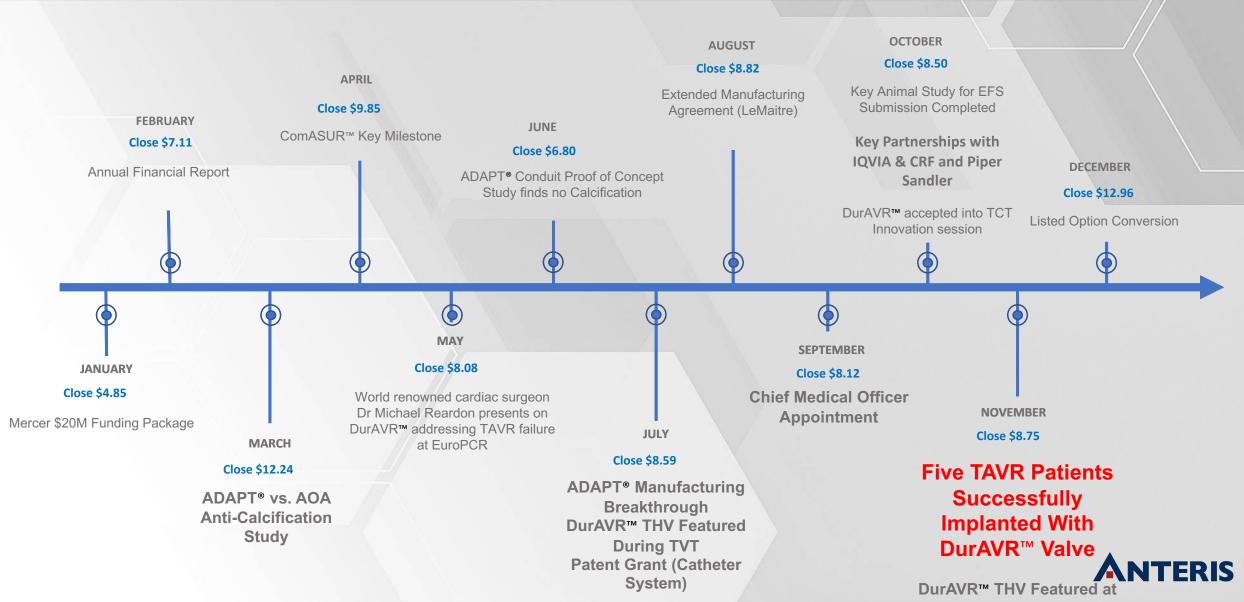


Anteris made a few of its own headlines



Major milestones were achieved in 2021





DurAVR™ studies progressed rapidly in 2021 from animals to humans



Animal lab



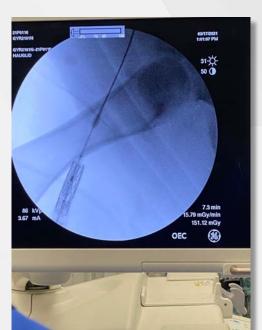
Dr Hamid performing echo



Dr Meduri implanting DurAVR™



DurAVR™ being deployed



Financial report

Balance sheet

Assets 1,734,826 Current assets Non-current assets 88,905 1,645,921

Liabilities 166,630 Current liabilities Non-current liabilities 110,327 56,303

Equity 74,393 Paid-in capital 72,921 Retained earnings 1,472



Equity statement

1,774,576 Current year Comprehensive income 88,905 Issue of share capital 23,853 Dividends

166,630 Previous year Comprehensive income Issue of share capital Dividends



Income statement

2021 Financials

110,327

58,303

67,676

Financial highlights 2021



SHARE PRICE INCREASED

246%

TO \$12.96/SHARE

CASH

\$21.3M

\$4.4M IN 2020

* OTHER INCOME

\$9.3M

50.9

TOTAL FULL TIME

Equivalent Staff supporting Anteris' business strategy

CAPITAL RAISED IN 2021

\$41.8M

PROJECTS SEGMENT - R&D EXPENDITURE

\$19.5M

ANTERIS

Anteris market cap increased by 515% in 2021



Key financial metrics	FY2020 Actual \$m	FY2021 Actual \$m
Sales revenue	7.1	7.8
EBITDA	(13.7)	(20.1)
Net loss after tax	(15.3)	(22.9)
Market capitalisation	23.4	143.8
Cash position	4.4	21.3

- 10% increase in ADAPT® sales
- Overall increase in expenses primarily reflects increased research and development expenditure relating to the Group's Transcatheter Aortic Valve Replacement (TAVR) program
- 515% increase in market capitalisation
- Significant cash increase through financing activities including proceeds of \$36.8m from multiple share placements and option conversions; plus \$5m in convertible notes issued to Mercer



Focused investment in R&D has accelerated progress



Research & Development \$19.5M

- DurAVRTM valve development program
- Tblisi first-in-human trials
- Design of the TAVR delivery system
- Regulatory and Medical
- Includes allocated indirect costs

Corporate & Operational \$3.4M

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



Operational costs remain stable 20/21



- Corporate + operational costs stable from 2020 to 2021
- R&D costs increased as we entered human studies

Increasing CardioCel™ production with decreasing costs





2020:

- 77% increase in units
- 23% increase in costs

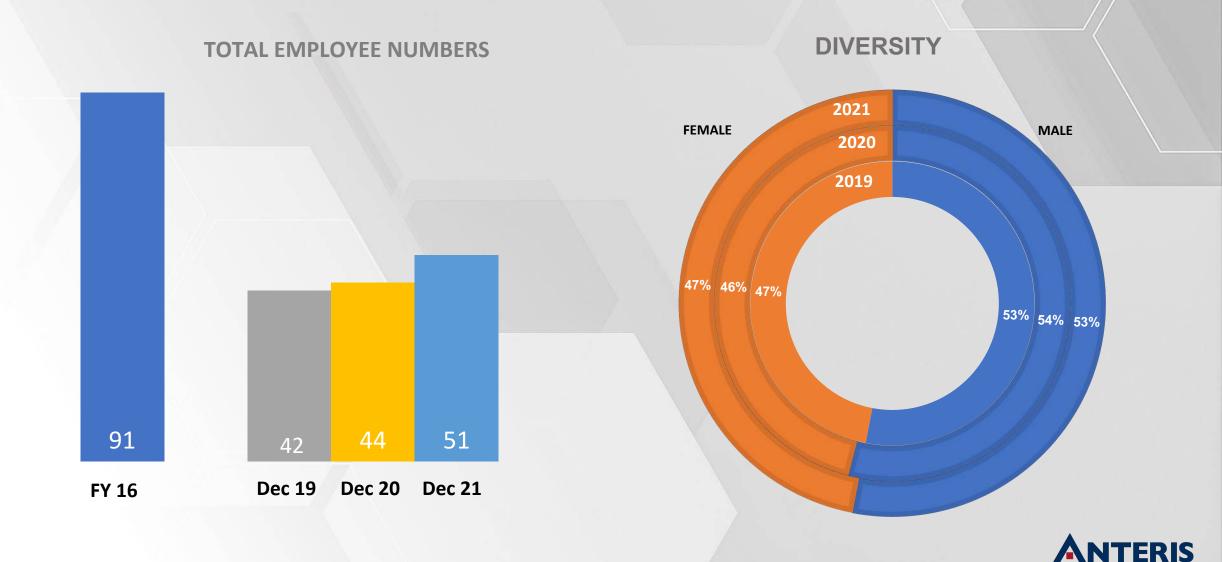
2021:

- 32% increase in units
- 2% decline in costs



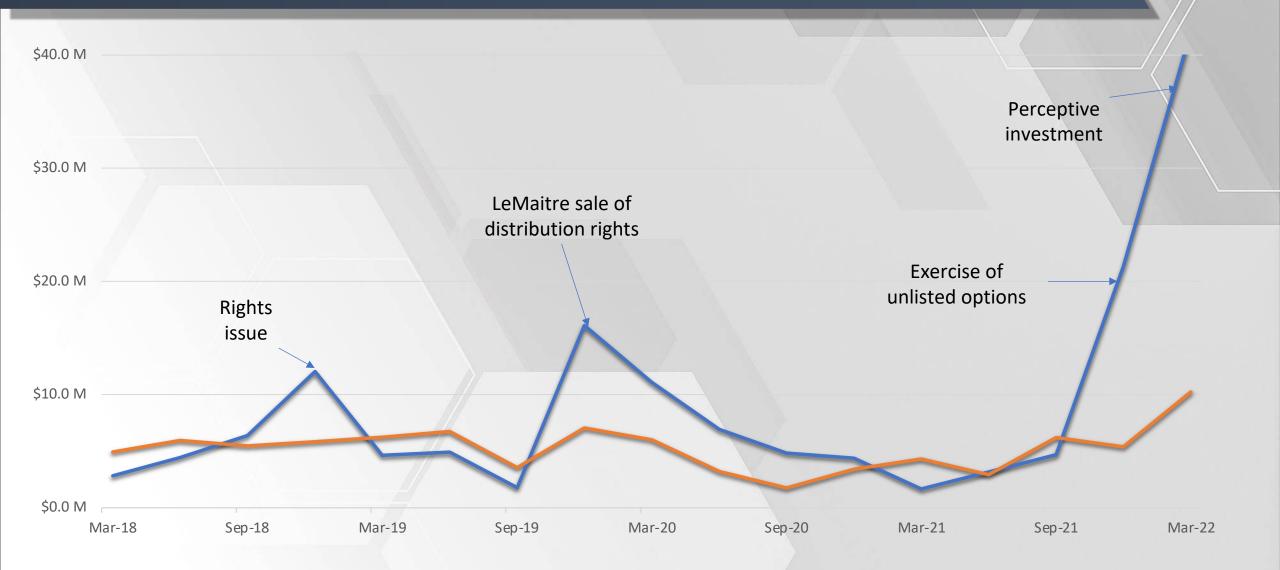
Highly productive workforce





Increased cash balance from equity and non dilutive sources







Increasing share price and company valuation







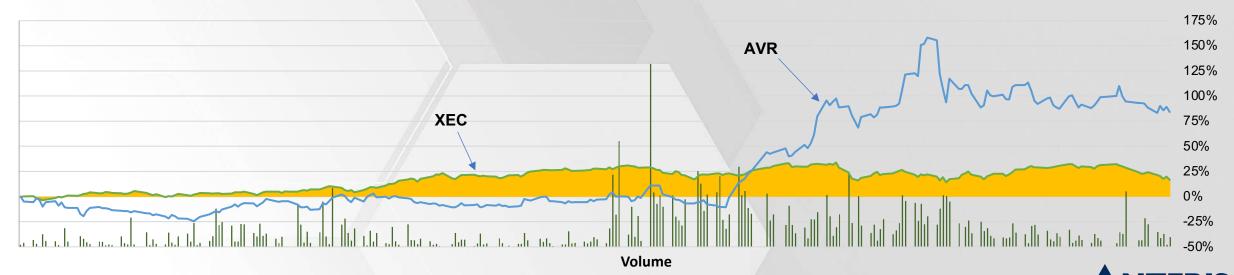
AVR has returned 141% since the CardioCel™ divestiture



- The S&P/ASX Emerging Companies Index (XEC) is a benchmark consisting of 200 Australian microcap companies ranked anywhere between 350 to 600 by market capitalisation
- The below graph compares the performance of the AVR share price vs XEC index over a rolling 12 months

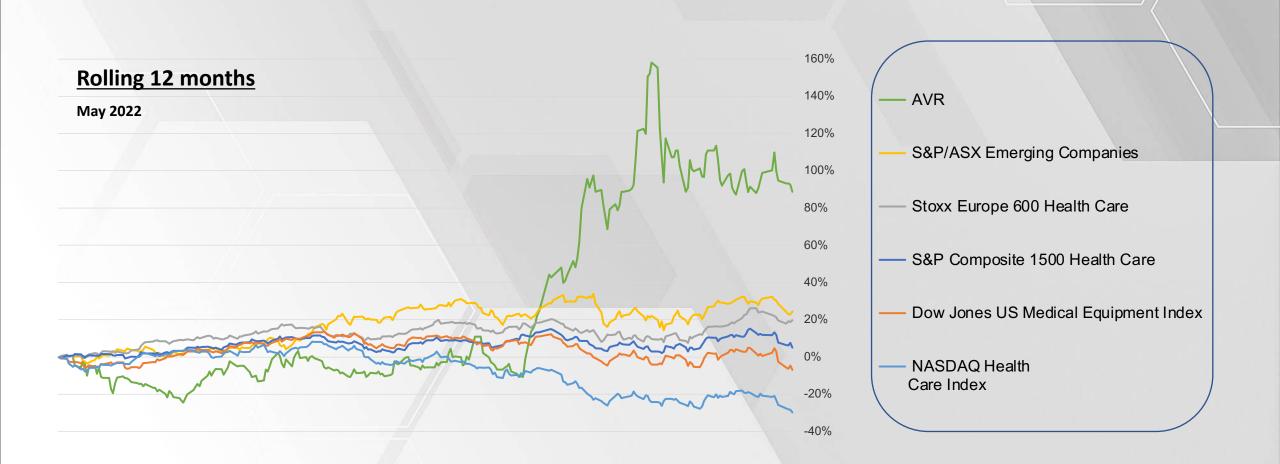
	AVR return	XEC return
Rolling 12 months	84%	17%
Post CardioCel™ divestiture	141%	56%

Rolling 12 months (incl daily trade volumes)



AVR has out performed all major health care indices

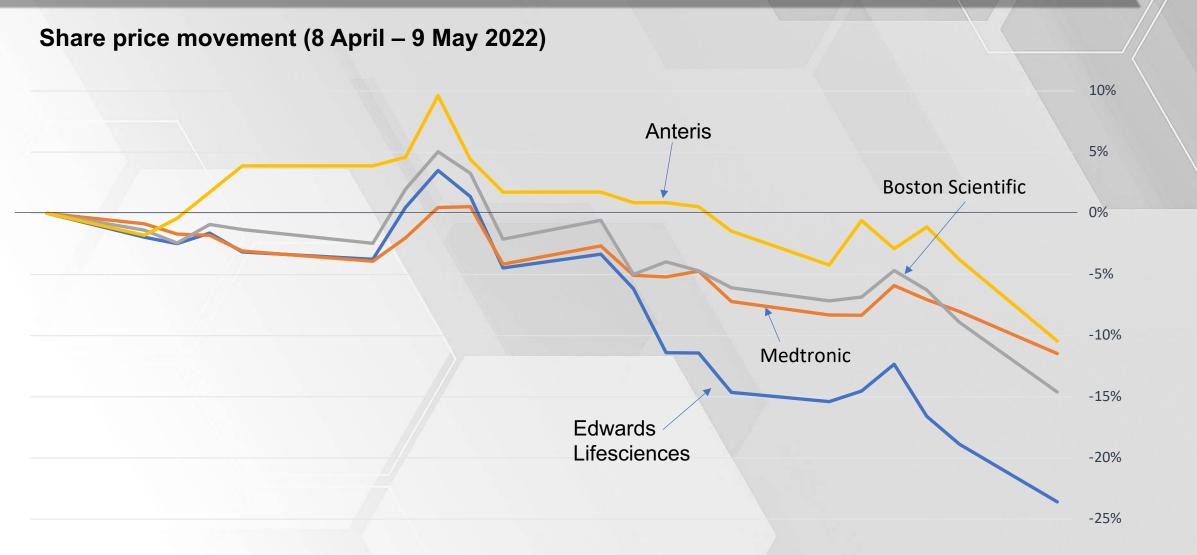






AVR outperformed major competitors

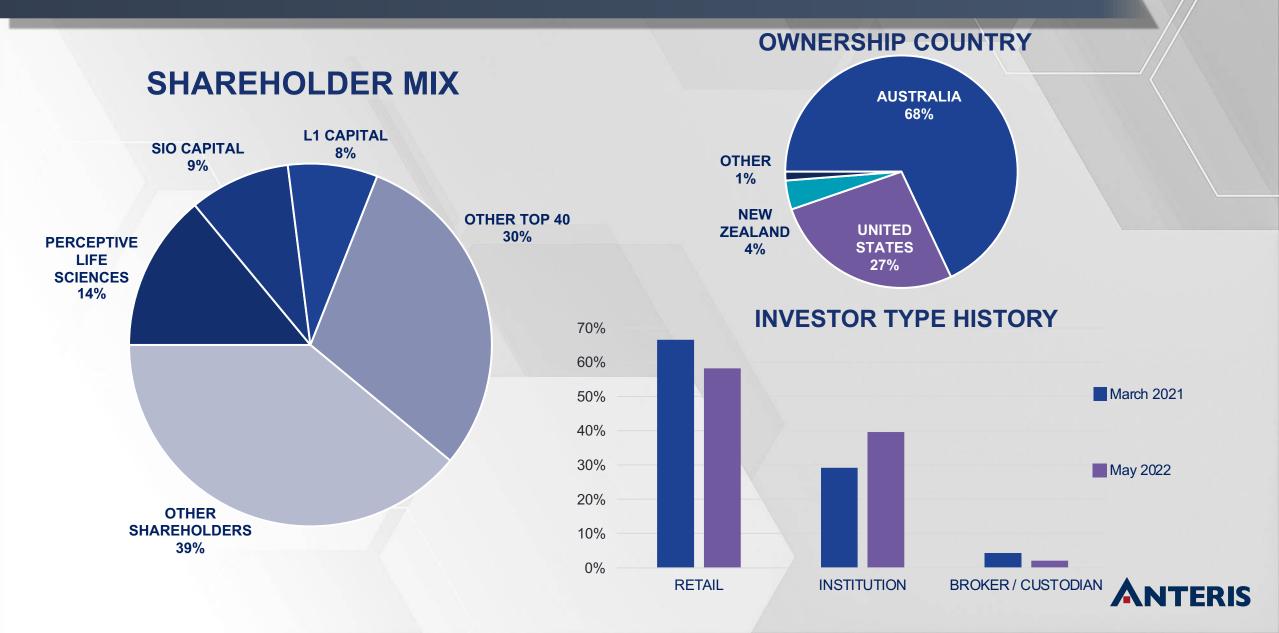






Top 40 investors hold 61% of the Company

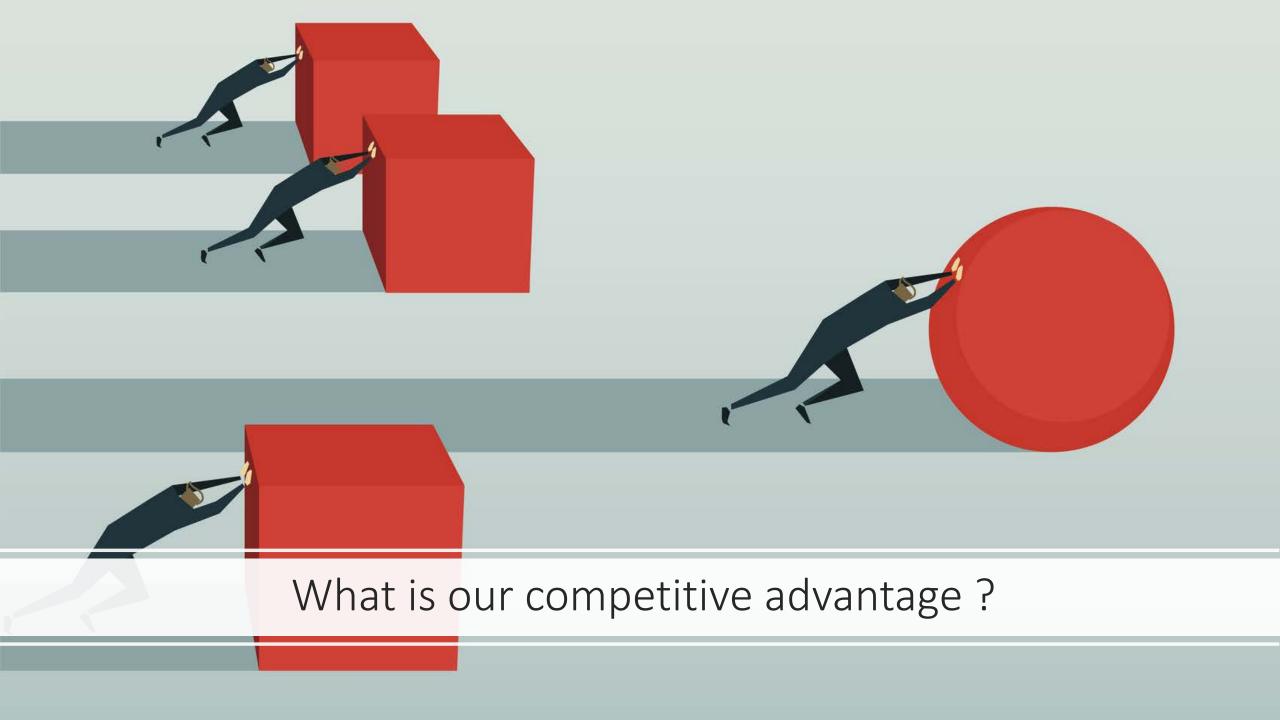






Financials only tell part of the story







ADAPT® + DurAVR™ + ComASUR™



For lifetime management of Aortic Stenosis patients









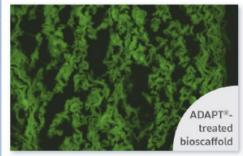






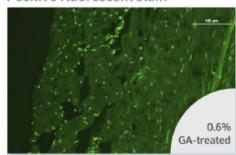


Non-reactive fluorescent stain

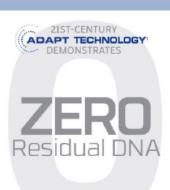


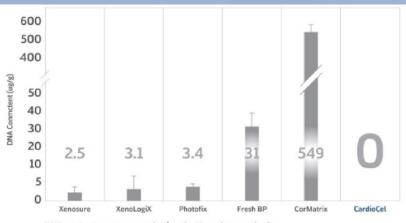
All cells and cell remnants have been removed.

Positive fluorescent stain



Residual cell remnants after processing with 0.6% GA. GA=glutaraldehyde.





DNA content was measured using the Nanodrop method.

An independent analysis of DNA quantification was done by ARFG, Ltg, who is accredited in the field of Biological Testing (Scope: DNA Analysis according to the ISO 17025:2005 standard by the National Association of Biological Testing Authorities (NATA).

Multiple samples were tested: ALL demonstrated zero DNA content.²

Completely removes the potential for calcium-binding sites and antigenic stimulus.



^{1.} Data on file, Admedus

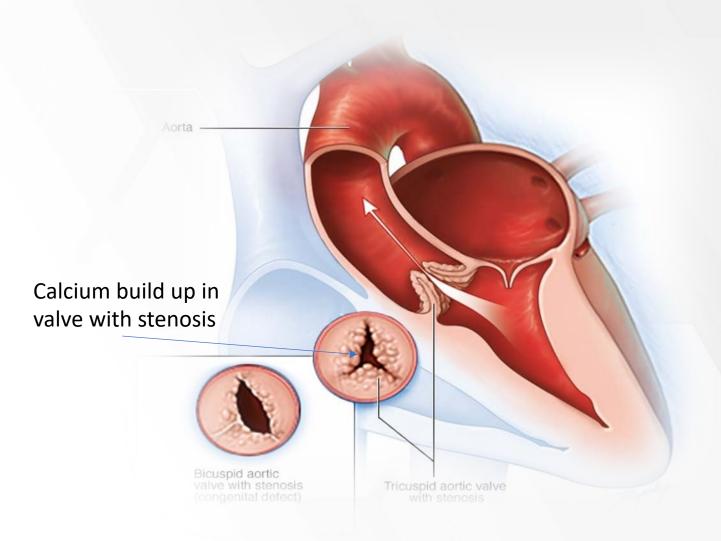
^{2.} Data on File, Admedus; AGRF DNA Extraction Reports (CAGRF16022 and CAGRF 15684), 2017

^{3.} Neethling et al. Enhanced biostability and biocompatibility of decellularized bovine pericardium, crosslinked with an ultra-low concentration monomeric aldehyde and treated with ADAPT®. The Journal of Heart Valve Disease. 2008; 17:456-463; discussion 464

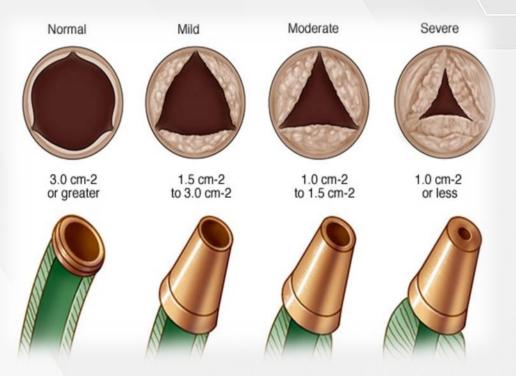


Aortic stenosis is a disease of calcification





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







DurAVR™ – the first and only 3D single piece TAVR valve in the world

- Designed to be anatomically correct
- Restores pre disease haemodynamics
- Has greater structural integrity
- Opens wider (80%)



Lasts Longer

Works Better





Younger patients need new solutions that Last Longer and Works Better



Younger patients need longer lasting next generation valve technology

Younger patients now eligible



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

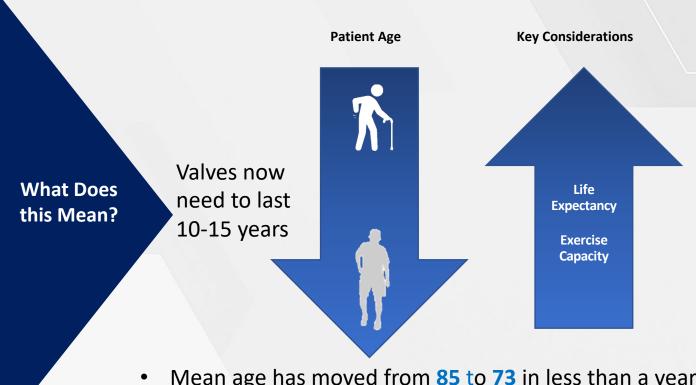


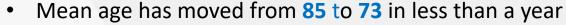
Indications:

- **Moderate**
- **Asymptomatic**









2019 was 1st year where TAVR procedures outpaced SAVR



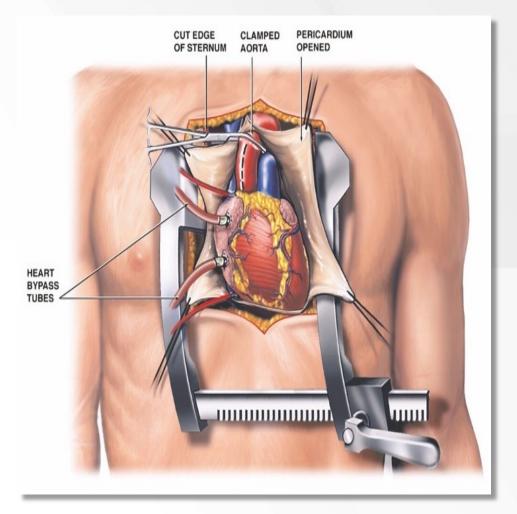




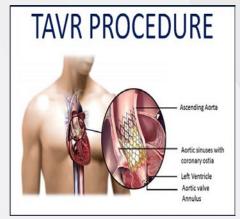
Severe aortic stenosis requires the aortic valve to be replaced

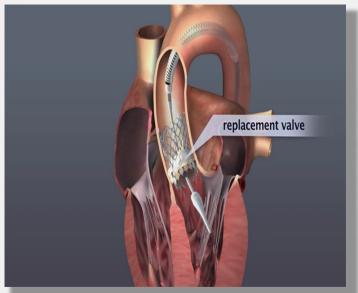


SAVR (Surgical Aortic Valve Replacement)



TAVR (Transcatheter Aortic Valve Replacement)







Todays TAVR's need to address 4 key medical needs



Current products fall short in two critical areas

Predictable Procedure

Optimal Hemodynamic Performance

Low Incidence of Complications

Durability

Procedure

Hemodynamic Performance

Competitor products leave the patient in "mild" stenosis immediately post implantation

Complications

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 haemodynamics at rest and during increased cardiac output (exercise)

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

Predictable Procedure

Optimal
Haemodynamic
Performance

Low Incidence of Complications

Durability









Current TAVR products were not designed for younger patients



1st Generation TAVR's designed to solve a different problem to today's patients needs

Patient needs a safe alternative to open heart surgery"

1st and 2nd GENERATION

TAVR

>85yrs



2010 – 2019 Average patient age was 85

"Patient needs a valve that restores an active lifestyle for the rest of their life"



DurAVR™

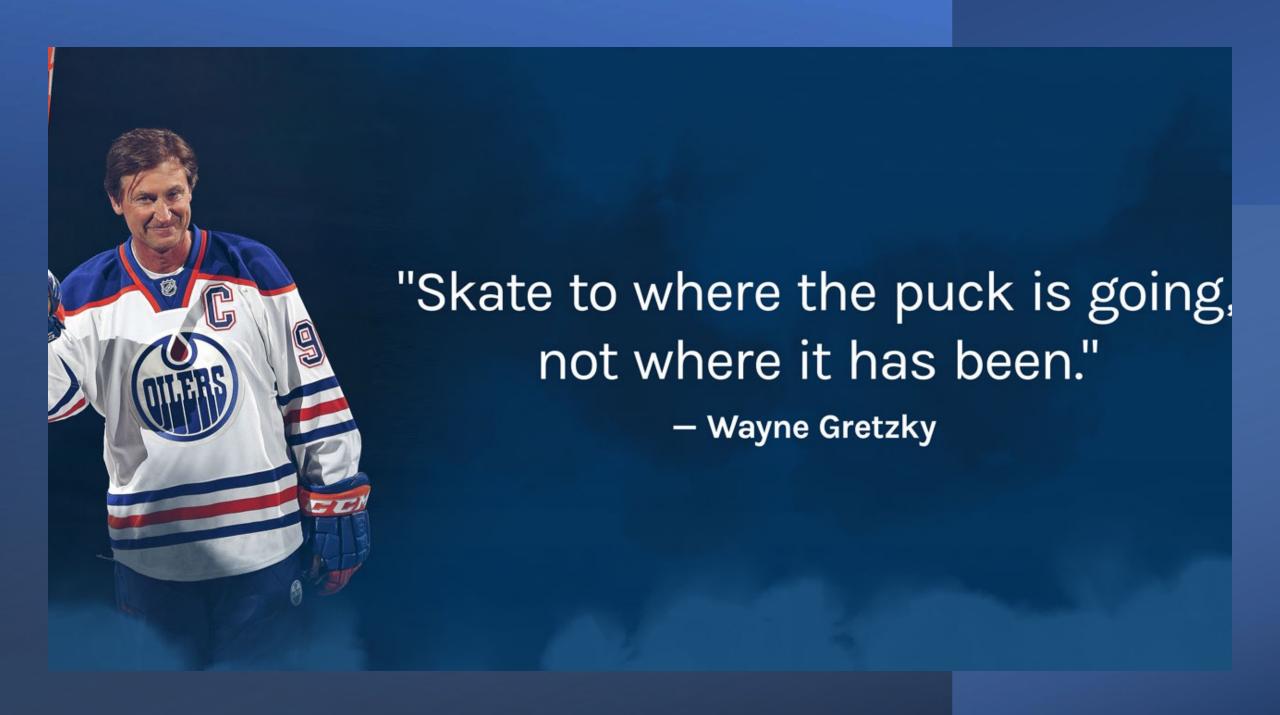
3rd Generation

>65yrs

From 2019 the average patient age is 73 and declining

DurAVR™ was designed for younger active patients







HUMAN

BEFORE THE BREAKTHROUGH COMES THE TRIAL



DurAVR™ First-in-Human Study: *Individual Patient Case Example*





FIH 30-day DurAVR™ haemodynamics:

- Area Derived Annulus Size 21.3mm
- EOA = 2.02 cm^2
- DVI = 0.66
- Intra-op Coaptation length = 10.3 mm

EOA compared to annulus size matched benchmark*:

- Sapien $3 = 1.41 \text{ cm}^2 + /-0.27$
- Evolut $R = 1.66 \text{ cm}^2 + /-0.42$

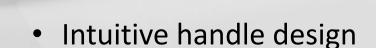


ComASUR™ A unique Physician designed delivery system



Easy and Predictable Commissural Alignment



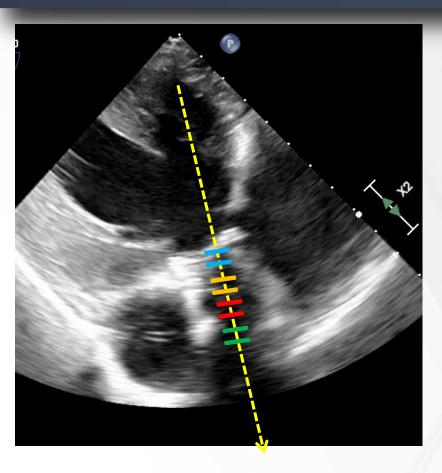


- Precise balloon expandable deployment
- Unique ability to rotate valve at annular level for consistent, predictable commissural alignment

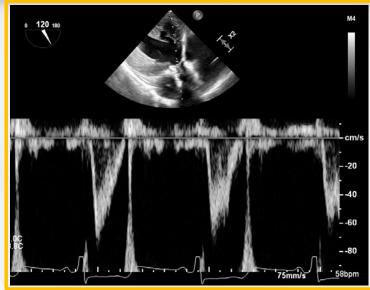


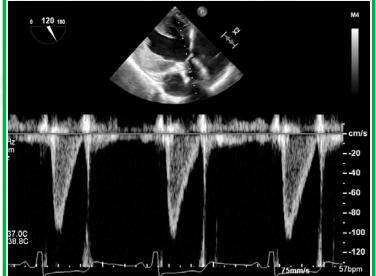
Near perfect laminar flow, unique in the valve space



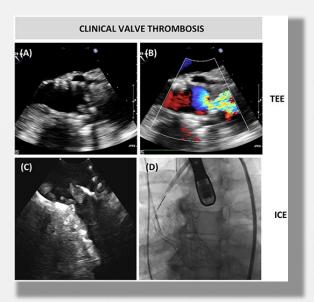


DurAVR™ has perfect laminar flow!





Poor laminar flow observed in other products leads to early valve deterioration.

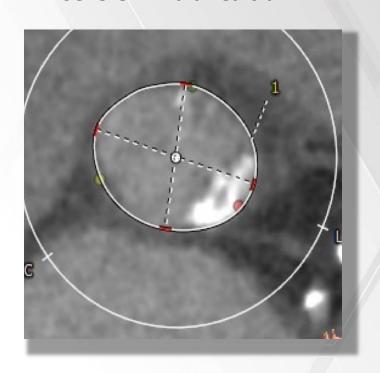




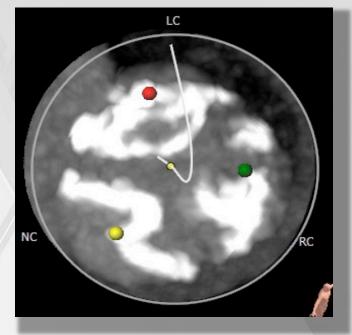
We were successful in the most challenging patient group



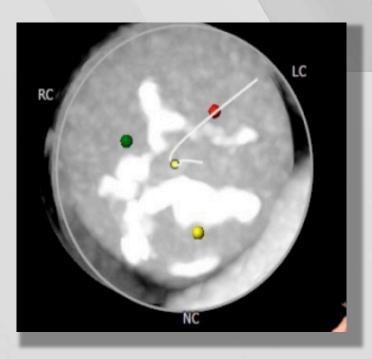
Severe Annular Calcium



Extreme Leaflet Calcium



Type 1 Bicuspid

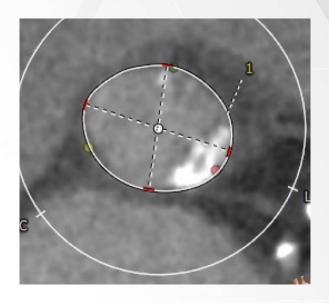




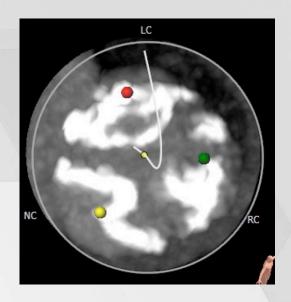
DurAVR™ First-in-Human Study Challenging Anatomical Conditions Treated



Severe Annular Calcium

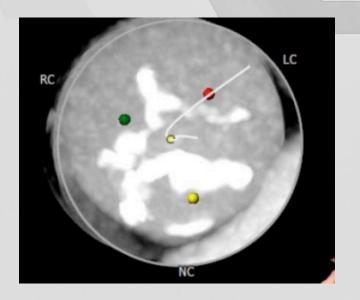


Extreme Leaflet Calcium



Baseline CTs

Type 1 Bicuspid





DurAVR™ - Commissural alignment



Excellent Commissural Alignment & Leaflet Function





30-day CT

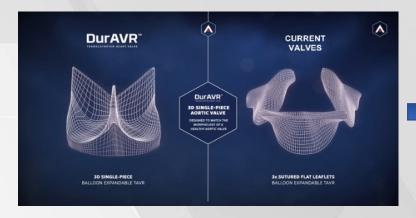


DurAVR™ Different to the competitors by design

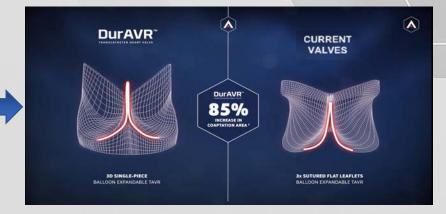


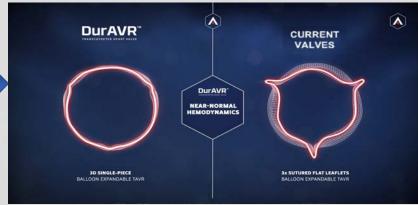
Unique Design of a Single Piece of Tissue 3D Molded to Mimic the Native Aortic Valve Anatomy

- Designed in diastole (closed position)
- Opens wider with less pressure
- Remains open longer with the purpose of improving haemodynamics







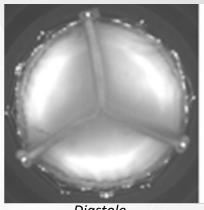


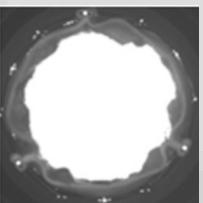


^{*} Data on file, Anteris

DurAVR™ THV: Outperforms the competitors in every regard



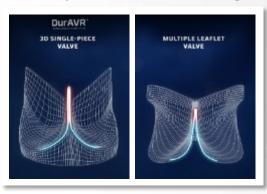


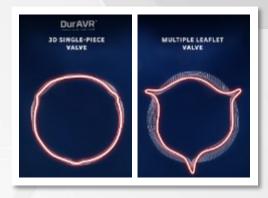


Diastole

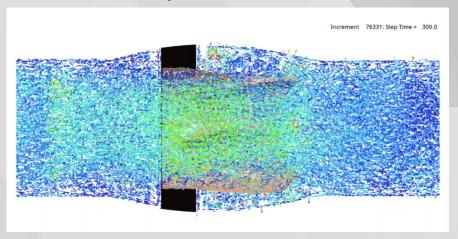
Systole

Coaptation Modeling*





DurAVR™ Computational Fluid Model*



- 85% greater coaptation area**
- 35% lower leaflet strain**
- Optimal laminar flow*



DurAVR™ 3D Single Piece THV with ADAPT®



Exercise Capacity

Valve that restores near-normal haemodynamics

Durability

Valve that lasts the lifetime of the patient

Future Management

Valve that allows for future intervention

PROVEN TISSUE DURABILTY

Superior anti-calcification tissue process (ADAPT®)*

NEAR-NORMAL HEMODYNAMICS

Unique 3D single-piece valve design with large EOA, 85% greater coaptation and 35% less stress**

PARAVALULAR LEAK SOLUTION

Proven benefits of PET outer skirt

IMPROVED CORONARY ACCESS

Large, open cell geometry

ComASUR™ TF Delivery System

Ability to uniquely rotate valve at the annular level for predictable commissural alignment

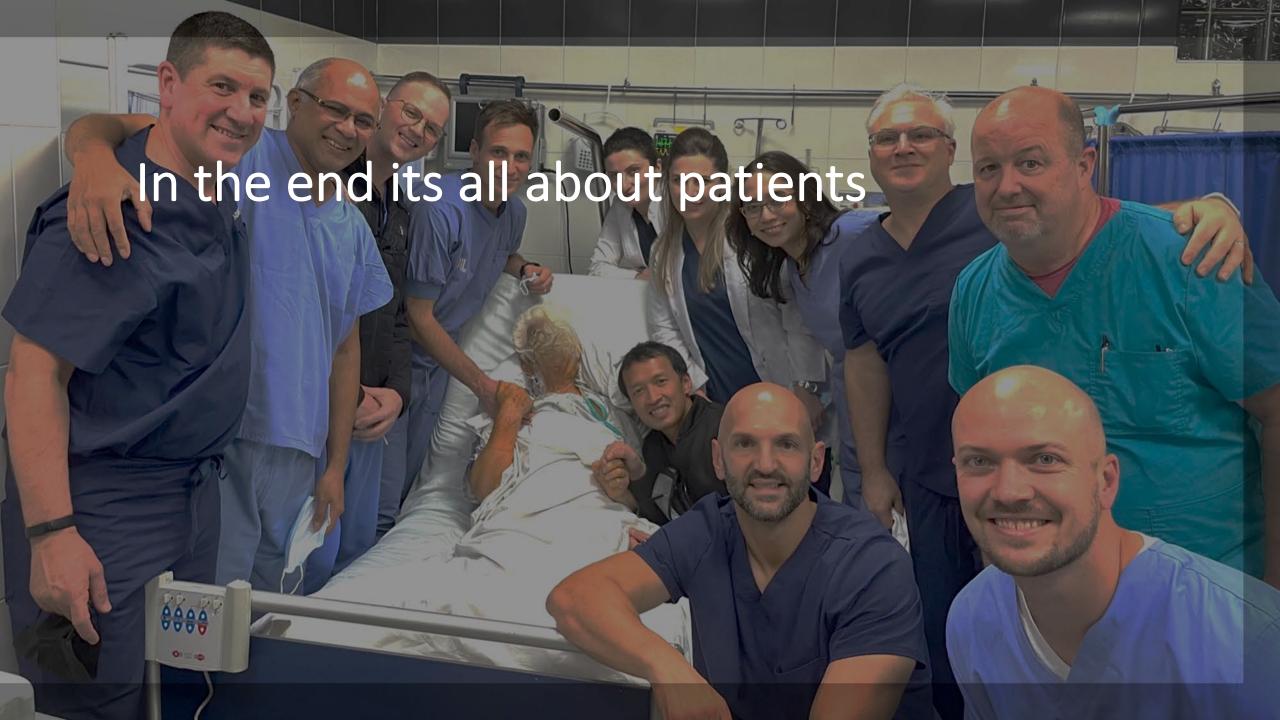




^{*} Data on file, Anteris

^{**} Lim KH et al., Flat or Curved Pericardial Aortic Valve Cusps: A Finite Element Study. J Heart Valve Dis. 2004;13:792-797.





Next cohort of patients being implanted now!





TBILISI, GEORGIA, 25/5/22. FIH.

ANTERIS

Market opportunity



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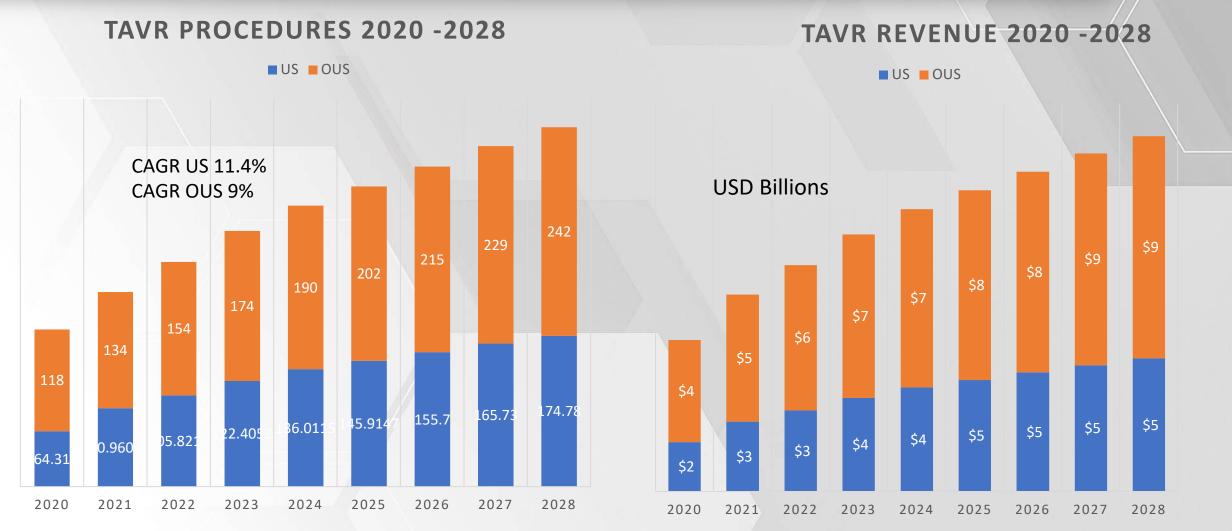
AVR Market Growth

- USD 14 billion by 2028
- US CAGR 12%
- US 42% of the market in 2021
- 75% of AVR will be TAVR by 2028





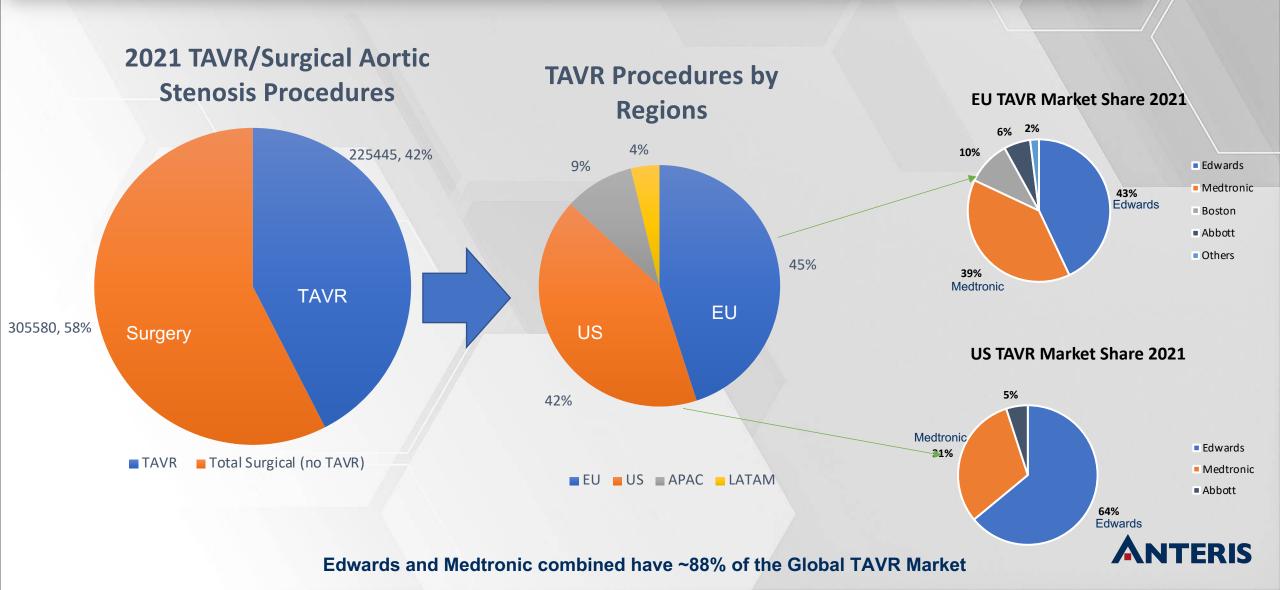
The Global TAVR market will continue to show strong growth into the future





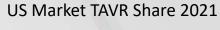
TAVR/SAVR Regional Market share

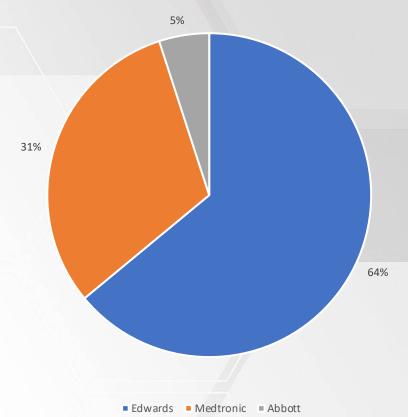




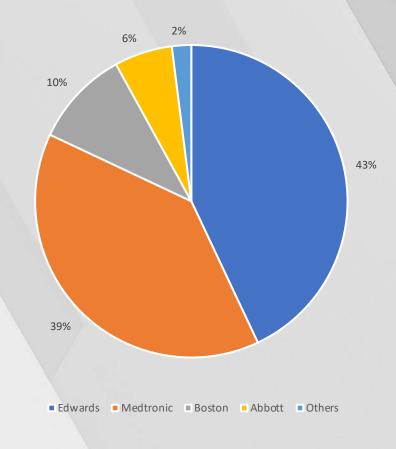








EU TAVR Market Share 2021

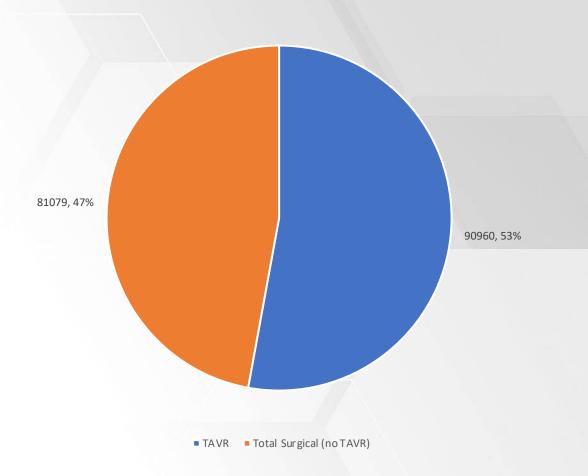




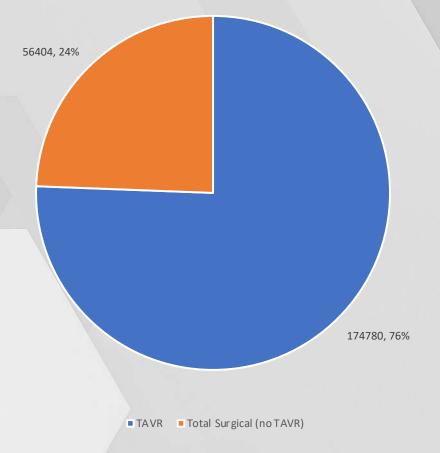
2021 to 2028 TAVR vs Surgical Procedures: US







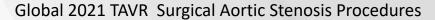
2028 US TAVR/Surgical Aortic Stenosis Procedures

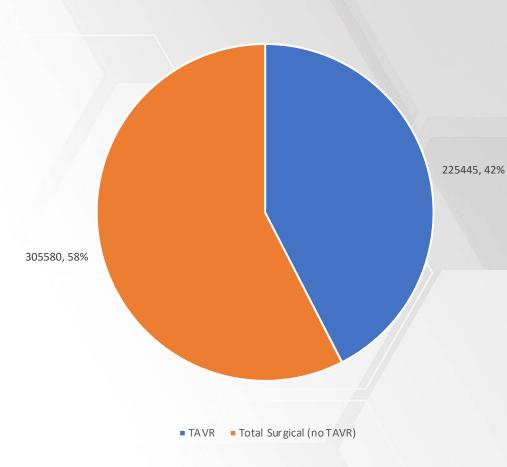




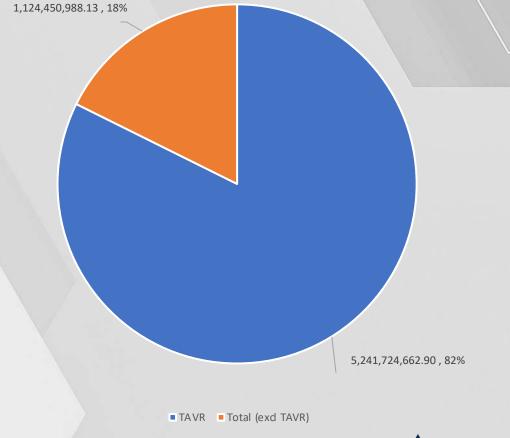








Global 2021 TAVR Surgical Revenue US\$





Key Partnerships

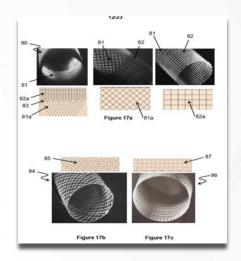
- Anteris has entered key Academic partnerships with the following:
- Yale University
- Columbia University
- UWA

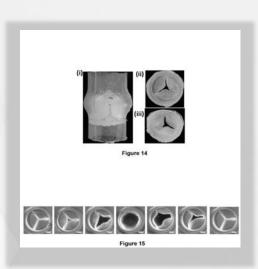




We are also engaged in partnerships for next generation valve materials

- Currently Anteris is actively researching two distinct technologies that will allow us to replicate the design benefits of the DurAVR™ valve in new materials The company has entered multiple partnerships researching alternate valve materials to ensure there are follow on products to ADAPT® /DurAVR™ into the future
- These include a collaboration researching MEW technology (**Melt electrowriting**) (MEW) is an advanced additive manufacturing technique capable of depositing predefined micrometric fibers.
- The second one is confidential but is on the bench being tested at the moment









First TAVR revenues in 2023



- Anteris TAVR studies will potentially qualify as a Category B study
- Anteris will commence supplying product during its FDA studies at approx USD25k per unit
- First TAVR revenues will commence in 2023



DurAVR™ will be featured at key medical conferences in 2022

JACC Interventions = FIH Study 30-Day Cohort A&B









Questions



- Market valuation
- When can we start selling DurAVR™
- Nasdaq listing progress/structure
- Development milestones
- FIH TAVR
- SAVR study
- EFS FDA study
- R&D Further developments



THANK YOU







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Director and
Chief Executive Officer



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Wenyi Gu Director



Executive Team





David St. Denis Chief Operating Officer



Matthew McDonnell
Chief Financial Officer



Christopher Meduri Chief Medical Officer



Anteris is supported by highly qualified advisors







Bernard Prendergast, MD Guy's & St. Thomas' London, UK (A/S)



Michael Reardon, MD **Houston Methodist** Houston, TX



Samir Kapadia, MD Cleveland Clinic Cleveland, OH (A/S)



Gorav Ailawadi, MD Univ of Virginia Charlottesville, VA (A/S)



Vinayak Bapat, MD Abbott Northwestern Minneapolis, MN (A/S)



Paul Sorajja, MD Abbott Northwestern Minneapolis, MN (A/S)



Susheel Kodali, MD Columbia Medical Center New York, NY (A/S)



Allen Zajarias, MD Nadira Hamid, MD Washington Univ St. Louis, MO (A/S) Columbia Medical Center New York, NY



Rebecca Hahn, MD Columbia Medical Center New York, NY



Joao Cavalcante, MD Abbott Northwestern Minneapolis, MN



Janar Sathananthan, MD St. Paul's & VGH Vancouver, BC



Alexandra Lansky, MD New Haven, CT



Azeem Latib, MD Montefiore Med Center New York, NY





CHU de Bordeaux Bordeaux, FR



Nicolas Van Mieghem, MD Thomas Modine, MD Erasmus Univ Med Center Rotterdam, NL



Magnus Settergren, MD Karolinska University Hospital Stockholm, SE



Didier Tchetche, MD Clinique Pasteur Toulouse, FR





Karl Poon, MBBS St Andrews War Memorial The Prince Charles Hospital Brisbane



Jayme Bennetts, BMBS Ashford Community Hospital Calvary Adelaide Hospital Flinders Medical Center **Bedford Park**



Ajay Sinhal, MBBS, MD Dion Stub, MBBS, Phl Ashford Community Hospital Calvary Adelaide Hospital Flinders Medical Center Adelaide



Cabrini Private Hospital Western Health The Alfred Hospital South Australia





A great team in the right locations



Exceptional individuals doing exceptional things

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Finance & IT Team (Brisbane, Australia)



USA



Innovation Centre & Corporate HQ (Minneapolis, USA)



Europe



Strategic Hub in Europe (Geneva, Switzerland)













A Valve Designed **for Life.**