ASX ANNOUNCEMENT

29 May 2024

Annual General Meeting

Chairman's Address and Chief Executive Officer Presentation

SYDNEY, 29 May 2024: 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 (ASX: AVR) is a structural heart company committed to designing, developing, and commercialising innovative medical devices. Founded in Australia, with a significant presence in Minneapolis, USA (a MedTech hub), Anteris is science-driven, with an experienced team of multidisciplinary professionals delivering transformative solutions to structural heart disease patients.

The Company's lead product, DurAVR™, is a transcatheter heart valve (THV) for treating aortic stenosis. DurAVR™ THV was designed in partnership with the world's leading interventional cardiologists and cardiac surgeons. It is the first transcatheter aortic valve replacement (TAVR) to use a single piece of bioengineered tissue. This biomimetic valve is uniquely shaped to mimic the performance of a healthy human aortic valve.

DurAVR™ THV is made using ADAPT® tissue, Anteris' patented anti-calcification tissue technology. ADAPT® tissue has been used clinically for over 10 years and distributed for use in over 55,000 patients worldwide.

The ComASUR™ Delivery System was designed to provide controlled deployment and accurate placement of the DurAVR™ THV with balloon-expandable delivery, allowing precise alignment with the heart's native commissures to achieve optimal valve positioning.

Anteris Technologies is set to revolutionise the structural heart market by delivering clinically superior solutions for significant unmet clinical needs.

Authorisation and Additional information

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

For more information:

Investor Relations
investors@anteristech.com
Anteris Technologies Ltd
+61 1300 550 310 | +61 7 3152 3200

Investor Relations (US)
Malini Chatterjee, Ph.D.
Managing Director
Blueprint Life Science Group
+1 917 330 4269

Website	www.anteristech.com
Twitter	@AnterisTech
Facebook	www.facebook.com/AnterisTechnologies
LinkedIn	https://www.linkedin.com/company/anteristech

Address by the Chairman Mr John Seaberg

As usual at our AGM meetings I make you suffer through a few minutes of Chairman ramblings before turning the mic over to the guy you really want to hear from, your CEO, Wayne Paterson. Thank you for indulging me and I promise to be brief.

First off, please know that your Board of Directors has been actively and effectively governing this company as an intact team for years now. So, many thanks to Steve Denaro, Wenyi Gu and Wayne Paterson for years of service on this Board. Each of these Directors brings unique and relevant backgrounds to this Board and we have developed a collegial and open dialogue that allows each of us to be heard and to eventually align on what we believe is best for shareholders.

About 15 years ago, I was on a Nasdaq board, amazingly enough, for a company that processed Bovine tissue used for various patching applications such as hernia repair, and we took some governance training. In that training it was emphasized that an important duty of Directors, acting on behalf of shareholders, is to Recruit and Retain a highly qualified CEO. I'm proud of the fact that we were able to recruit and retain Wayne because we are very pleased with his results so far. Not only has he re-focused the Company totally on Structural Heart markets but he has attracted a world class medical advisory board and a highly effective management team. Today, our product and our stellar clinical results are presented from numerous podiums at key conferences around the world.

I mention the above because I've come to think of our management team's responsibility as being like parents raising a gifted child. Now whether that child is gifted in sports, music or academics, the parent's job is to bring out the best in the child.

And of course, our gifted child is our DurAVR™ TAVR device. And it is not hyperbole to describe it as gifted. After 45 years in the Cardiovascular device space, I've never seen a device with the market potential of DurAVR™. We now have enough human data to feel confident that we'll do very well in our upcoming pivotal clinical trials. And once approved, we have a product to sell that can take majority market share in the $10 Billion and growing TAVR market.

But feeling confident doesn't mean being reckless. Our ultimate success is too important to our future patients and our shareholders to cut any corners. Our management team and our Advisory Board are focused on doing it right because that's the only way to ensure great clinical outcomes. The world needs this product because it has the potential to save thousands of lives and to ensure a better quality of life for our patients. But the work gets harder now, the closer we get to success. And so, I thank Wayne, David St. Denis our Chief Operations Officer, Dr Chris Meduri our Chief Medical Officer and Matt McDonnell our CFO and the many others who are making all this happen. Your strong efforts are needed and appreciated!

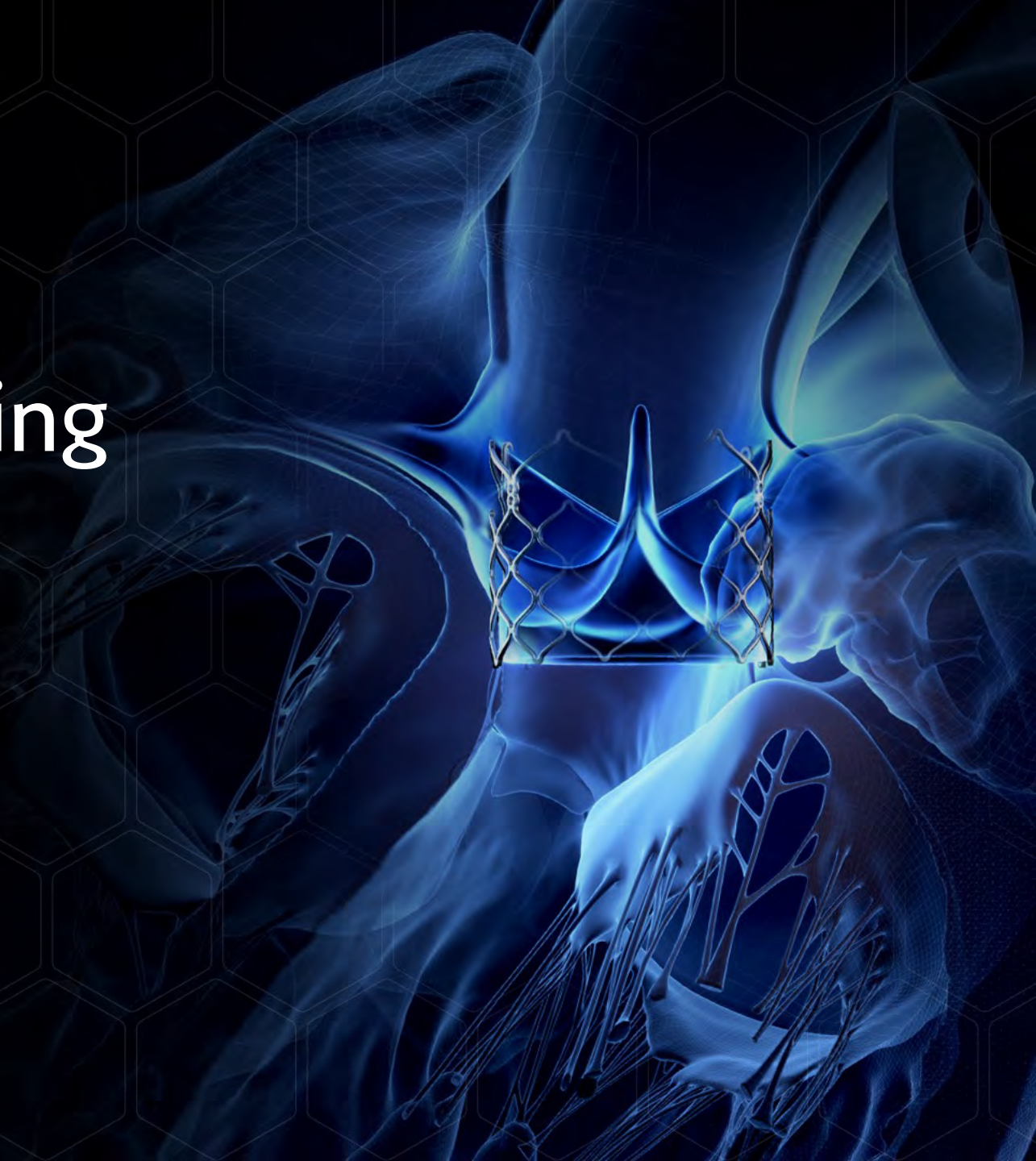
I promised to be brief, so let me close by saying to you our shareholders, you are invested in a great product that is backed up by highly skilled people. If things continue as planned, you will be well rewarded!

ANTERIS TECHNOLOGIES
A Structural Heart Company

Annual General Meeting

Anteris Technologies Ltd

29 MAY 2024



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This presentation contains forward looking statements Forward-looking statements can generally be identified by use of words such as “may”, “should”, “could”, “foresee”, “plan”, “aim”, “will”, “expect”, “intend”, “project”, “estimate”, “anticipate”, “believe”, “forecast”, "target", "outlook", "guidance" or “continue” or similar expressions. Forward looking statements include statements about the future financial or operating performance of the Company and its related bodies corporate, statements about the Company’s current and future clinical studies, statements about the obtention and timing of regulatory approvals for the Company's products under development, statements about the Company's plans, strategies and objectives, including regarding the commercialization of its products, and statements about the industry and the markets in which the Company operates and statement about the effect of the offer described herein and proposed use of proceeds. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social risks, contingencies and uncertainties.

These forward-looking statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company and its related bodies corporate and affiliates (and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management), and could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or any projections and assumptions on which those statements are based.

Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

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Financial data

All currency amounts are in Australian Dollars ("$") unless otherwise stated.

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Although the Company believes this non-IFRS financial information/non-GAAP financial measures provides useful information to users in measuring the financial performance and condition of the Company, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this presentation.

The financial information in this presentation is presented in an abbreviated form insofar as it does not include all the disclosures required by the AAS and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

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Past performance is given for illustrative purposes only. It should not be relied on and is not indicative of future performance, including future security prices.

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Market Data is provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The Market Data may assume the success of the Company's business strategies, the success of which may not be realised within the period for which the Market Data has been prepared, or at all.

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Anteris 2023/24 AGM

2023 Financials

FY2023 Key Numbers

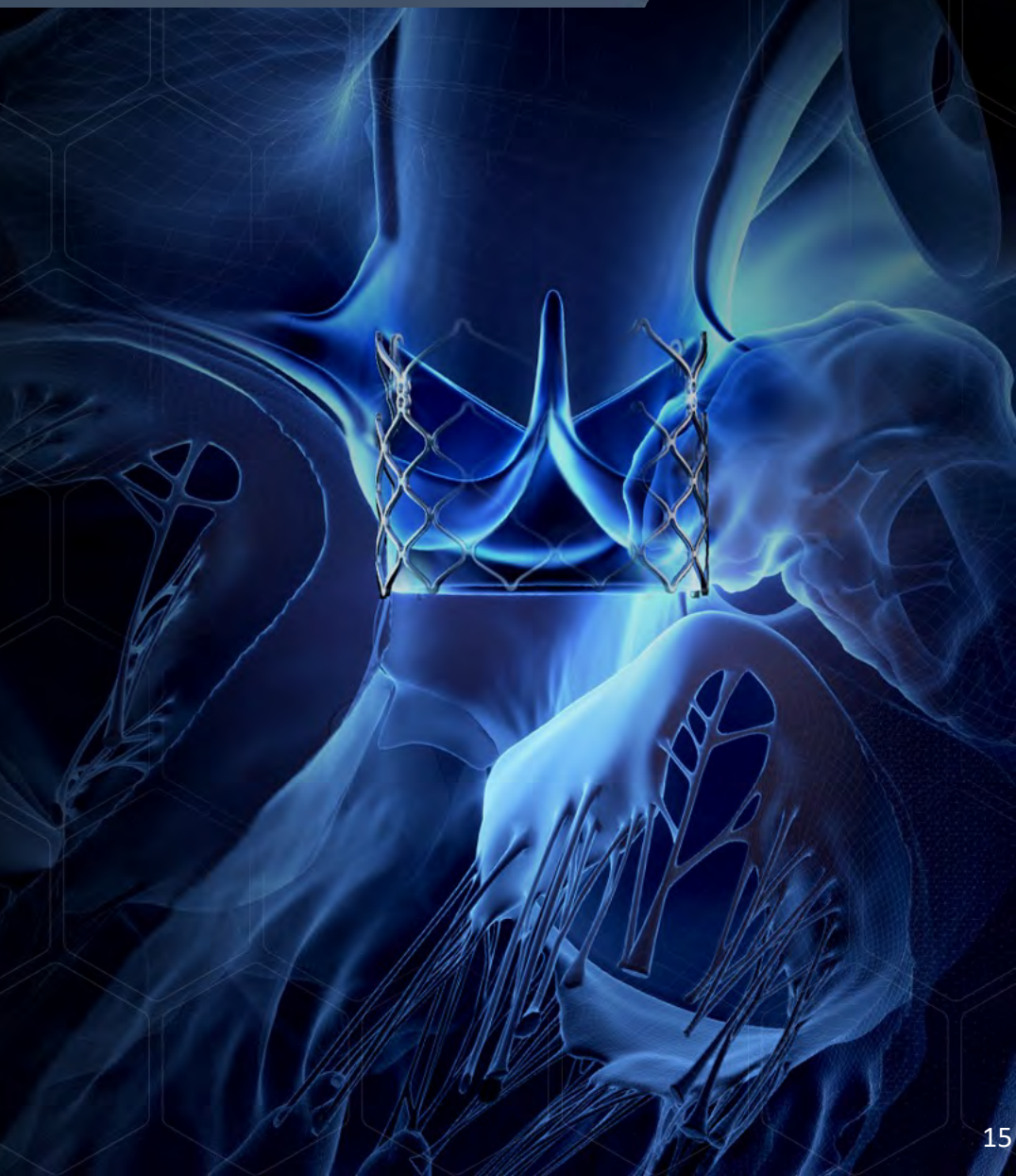
CASH
$30.8M*
COMPARED TO $13.8M AT 31 DEC 2022

SALES REVENUE + OTHER INCOME
$7.0M

CAPITAL RAISED IN 2023
$78.9M

R&D COSTS
$45.8M
COMPARED TO $25.1M IN 2022

96.4*
FTE & CONTRACTORS
supporting Anteris' business strategy



* 31 December

Financial Highlights 2023

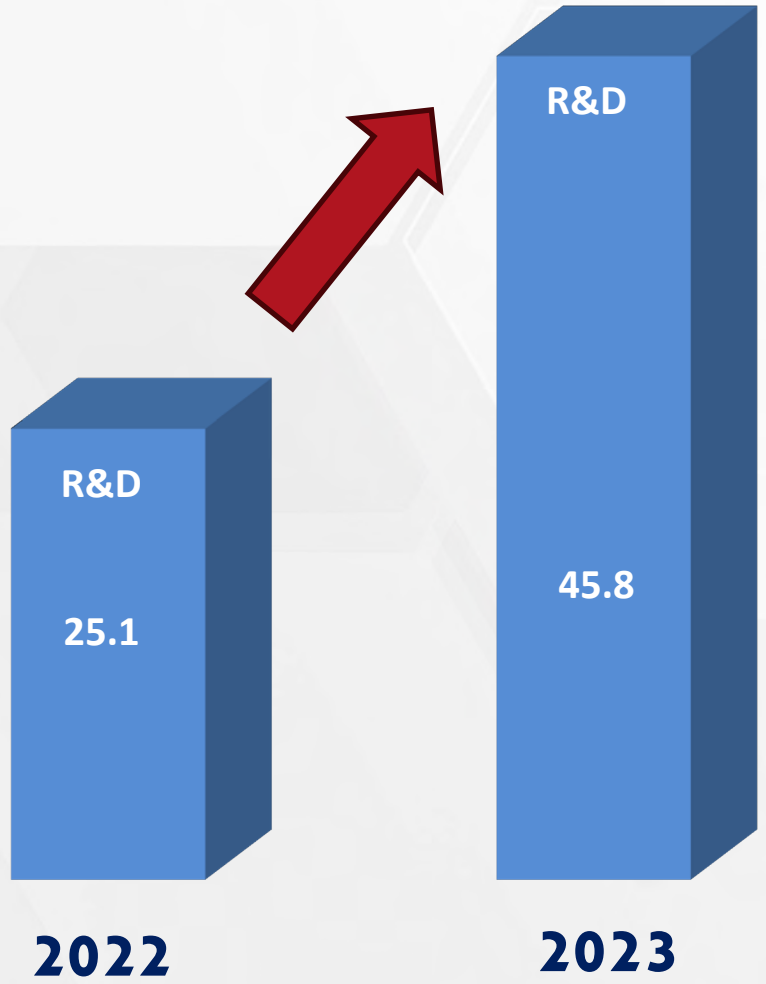
Key Financial Metrics	FY2022 Actual $m	FY2023 Actual $m
Market capitalization (31 Dec)	308.6	341.3
Cash position (31 Dec)	13.8	30.8
Capital raised (gross)	34.9	78.9
Sales revenue and Other income	6.7	7.0
Operating expenditure	(52.0)	(74.7)
FX and other	1.0	(1.4)
Net loss before tax	(44.3)	(69.1)

- Strengthened balance sheet at year-end following a successful capital raise
- Revenues and Other income include ADAPT® sales and R&D tax incentive income
- Operating expenditure includes significant R&D growth to support approval process

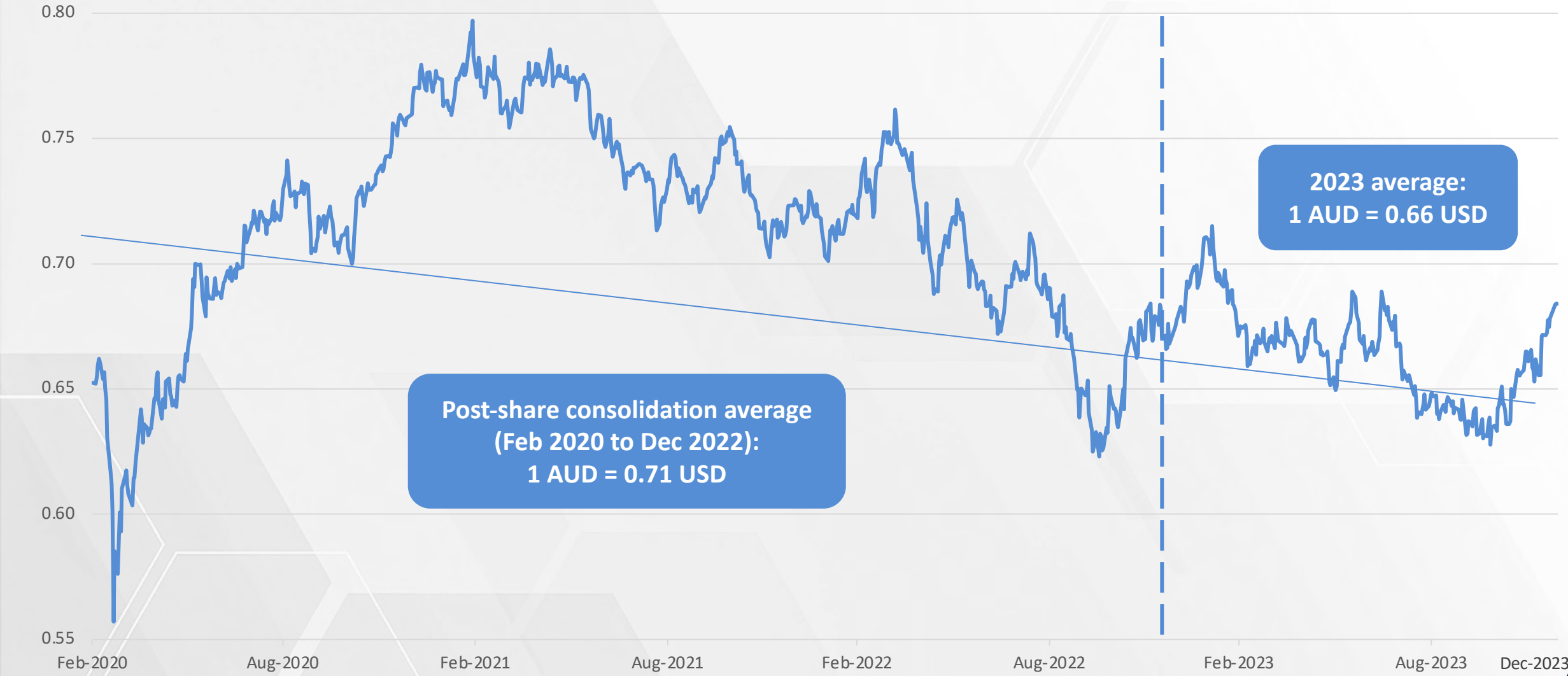
Focused R&D Expenditures Driving the Path to Approval

Research and development

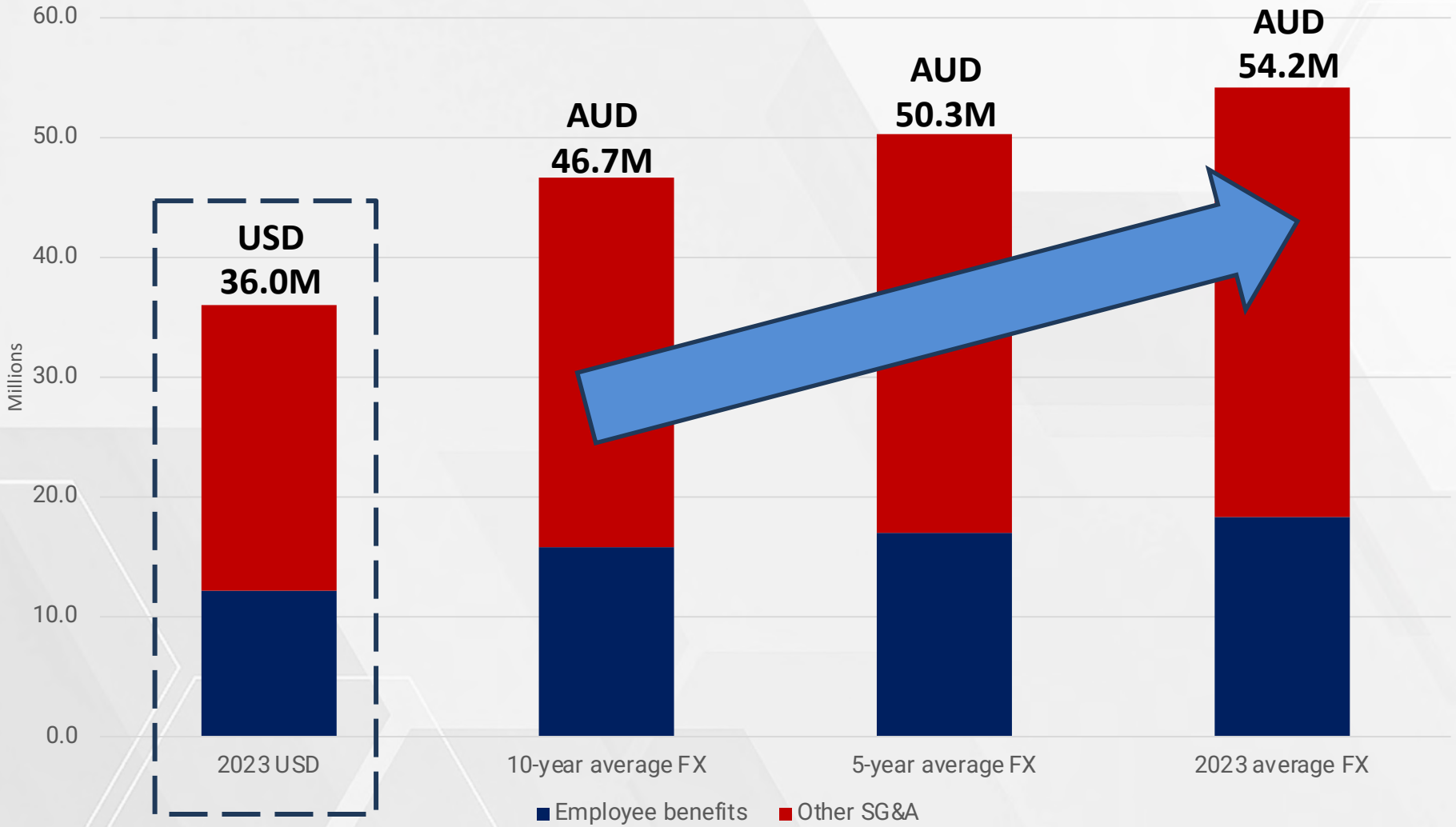
- DurAVR™ valve development program
- EFS
- Valve-in-valve procedures
- Valve science program
- Upscaling manufacturing capabilities
- Medical affairs
- Regulatory affairs



Negative FX Impact Over the Past Years as AUD has Declined to USD



USD Expenditures Translates to 50% Increase in AUD Costs



- USD $36.0M of expenses incurred in 2023 converted into A$54.2M
- The same USD $36.0M using the prior 10-year average FX rate converts into A$46.7M

AVR has Returned 210% Since the Share Consolidation

ASX : AVR
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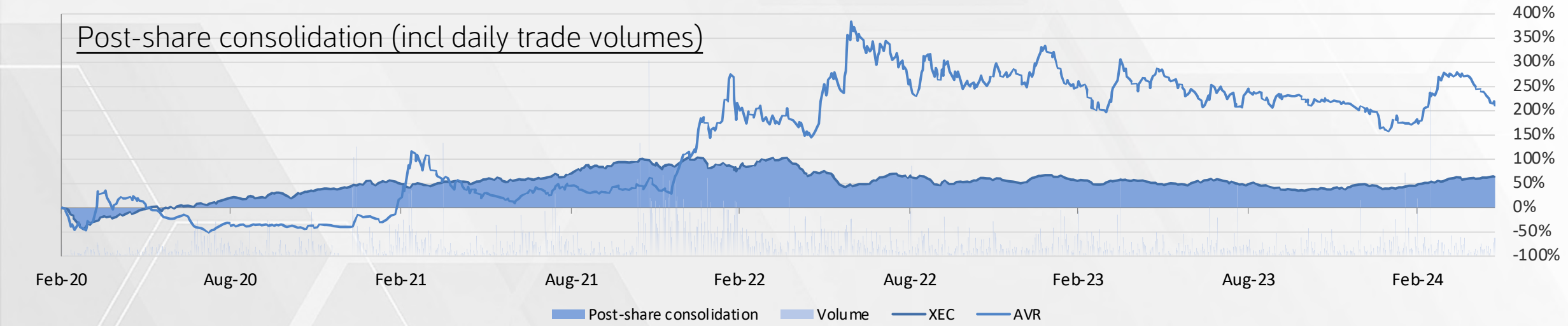
- The S&P/ASX Emerging Companies Index (XEC) is a benchmark consisting of 200 Australian microcap companies ranked anywhere between 350 to 600 by market capitalization
- The below graph compares the performance of the AVR share price vs XEC index since the CardioCel™ divestiture

	AVR return	XEC return
Post-share consolidation	210%	65%



Market Capitalization Increase of > 1800% since Consolidation

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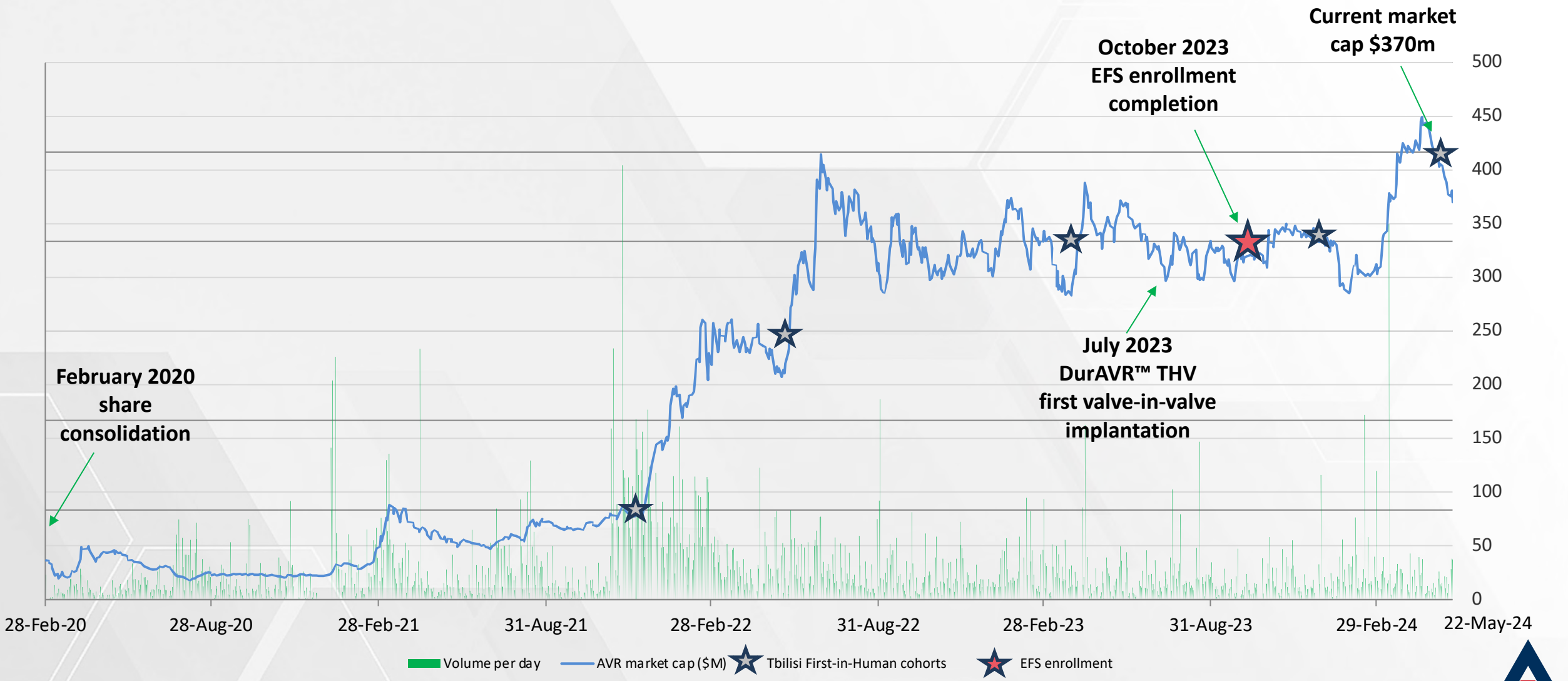

AVR has Outperformed Major TAVR Competitors since First Patient Data

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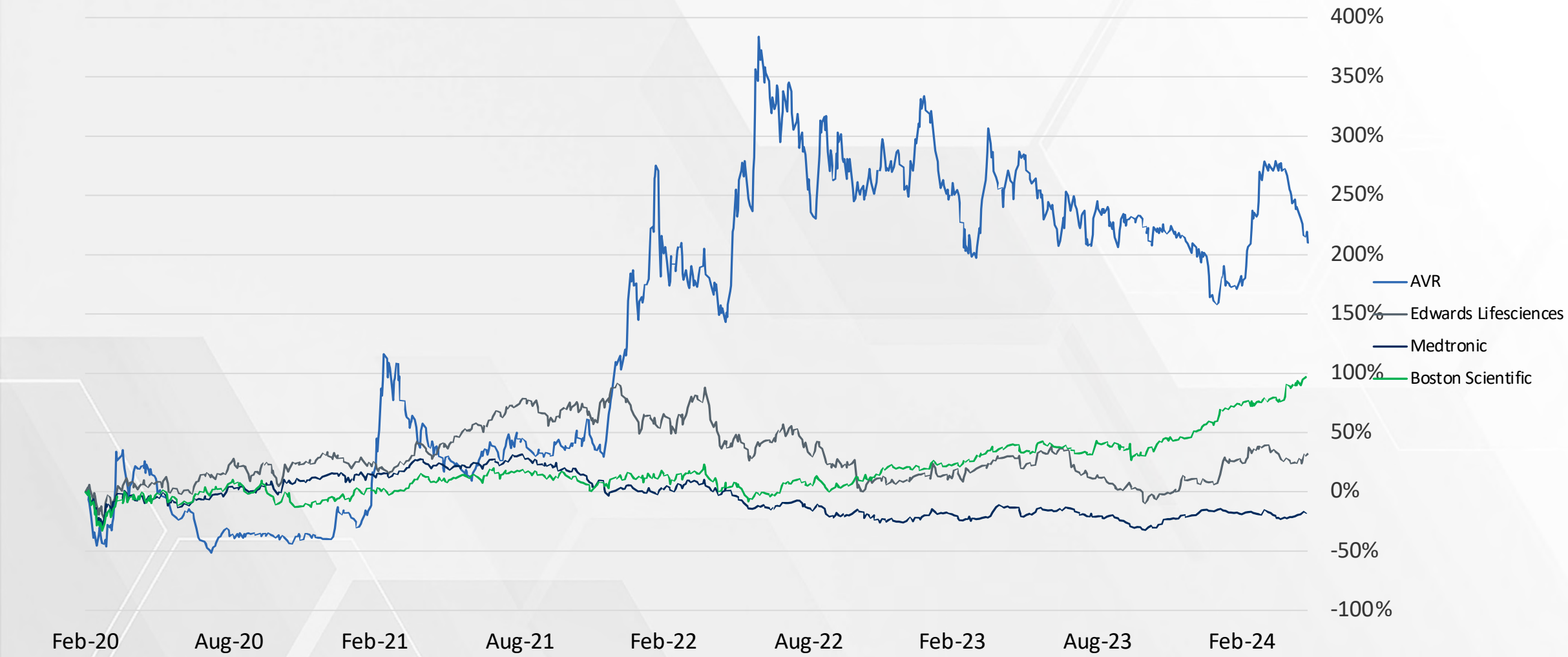

Top 40 Investors Hold 68% of the Company

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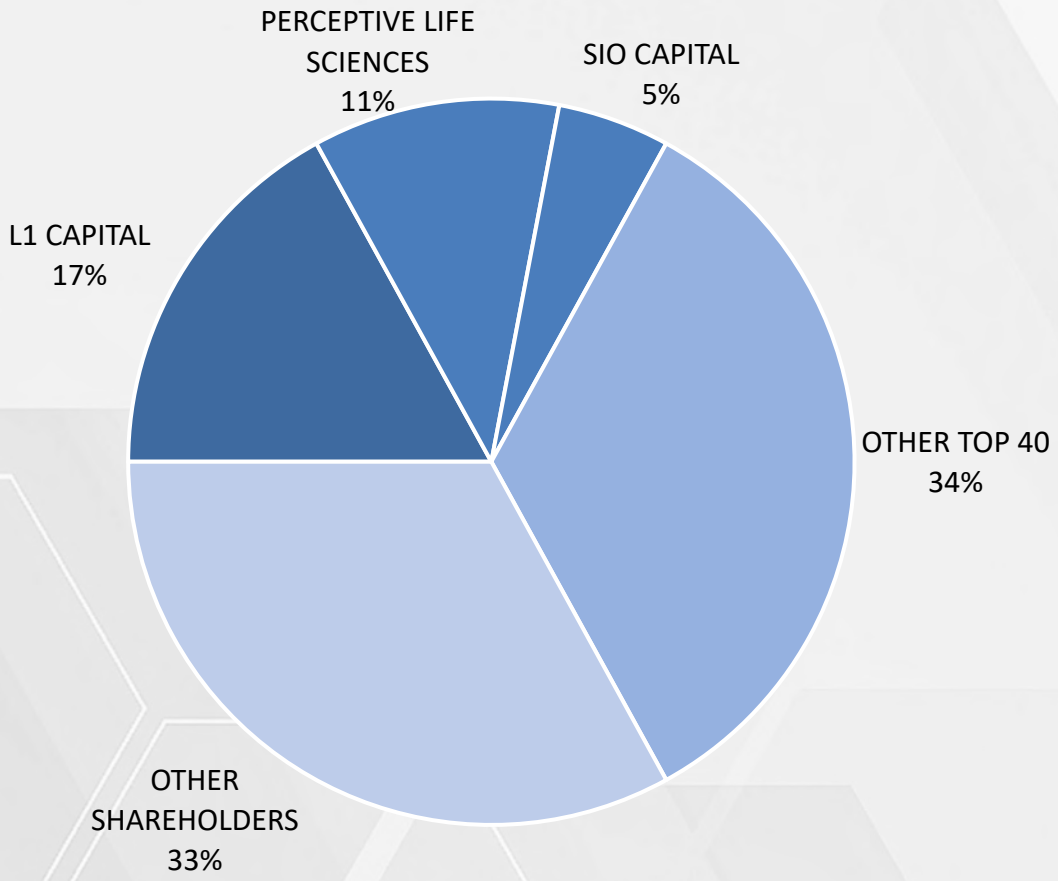
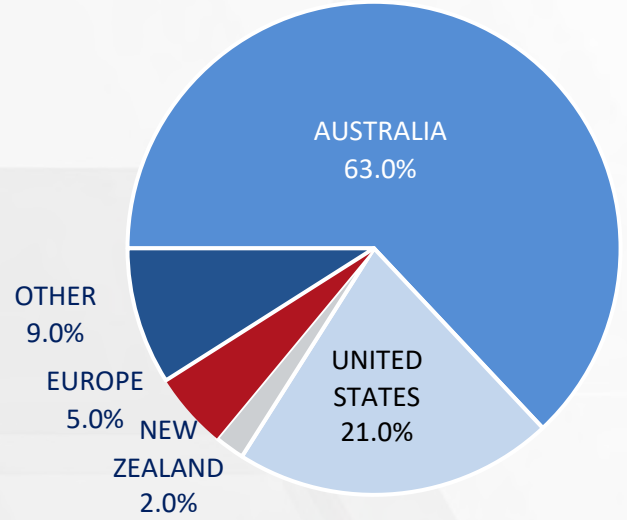
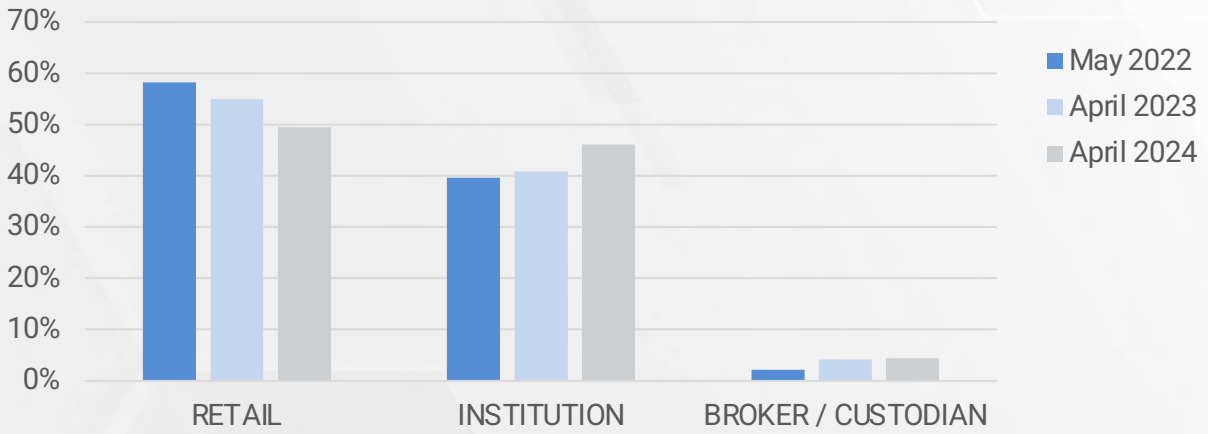
SHAREHOLDER MIX



OWNERSHIP COUNTRY



INVESTOR TYPE HISTORY



Anteris Has a Talented and Diverse Work Force

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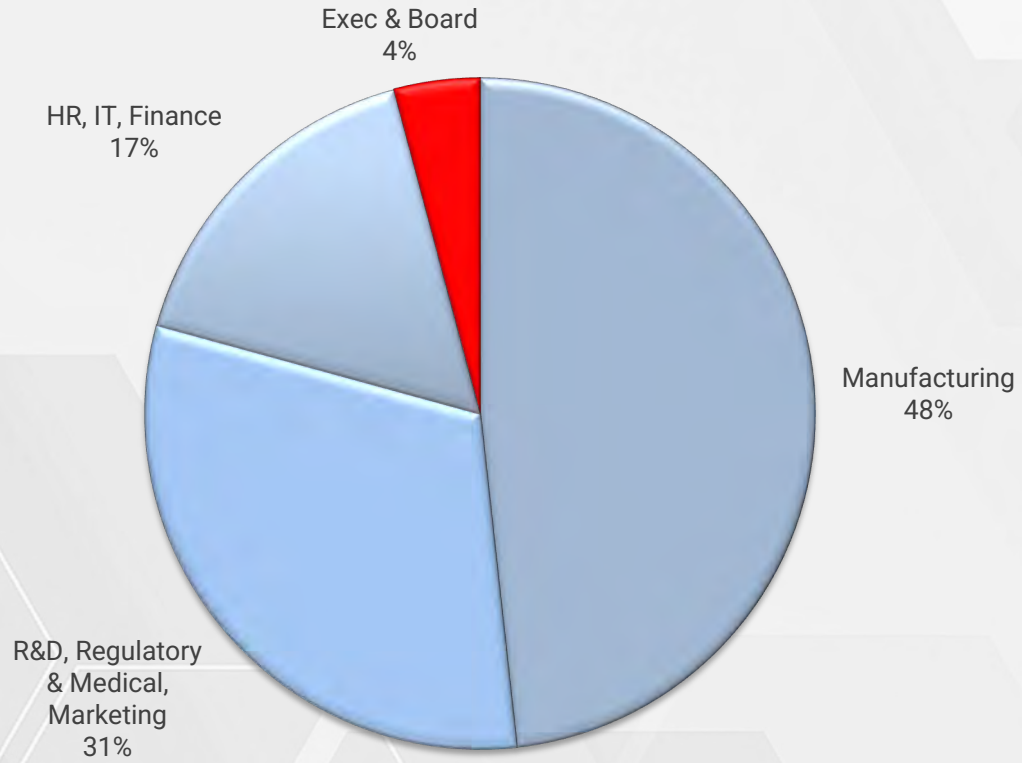
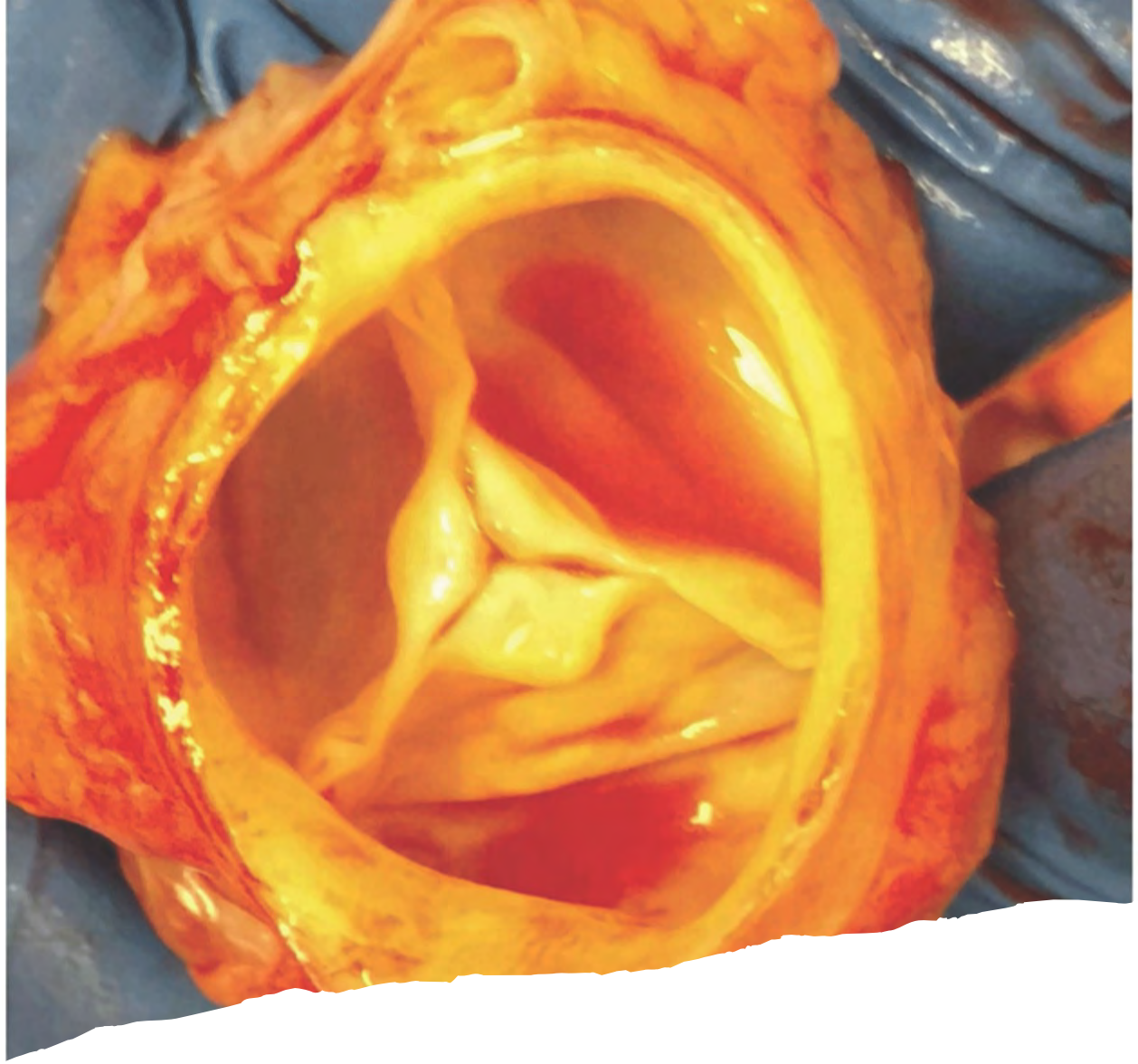
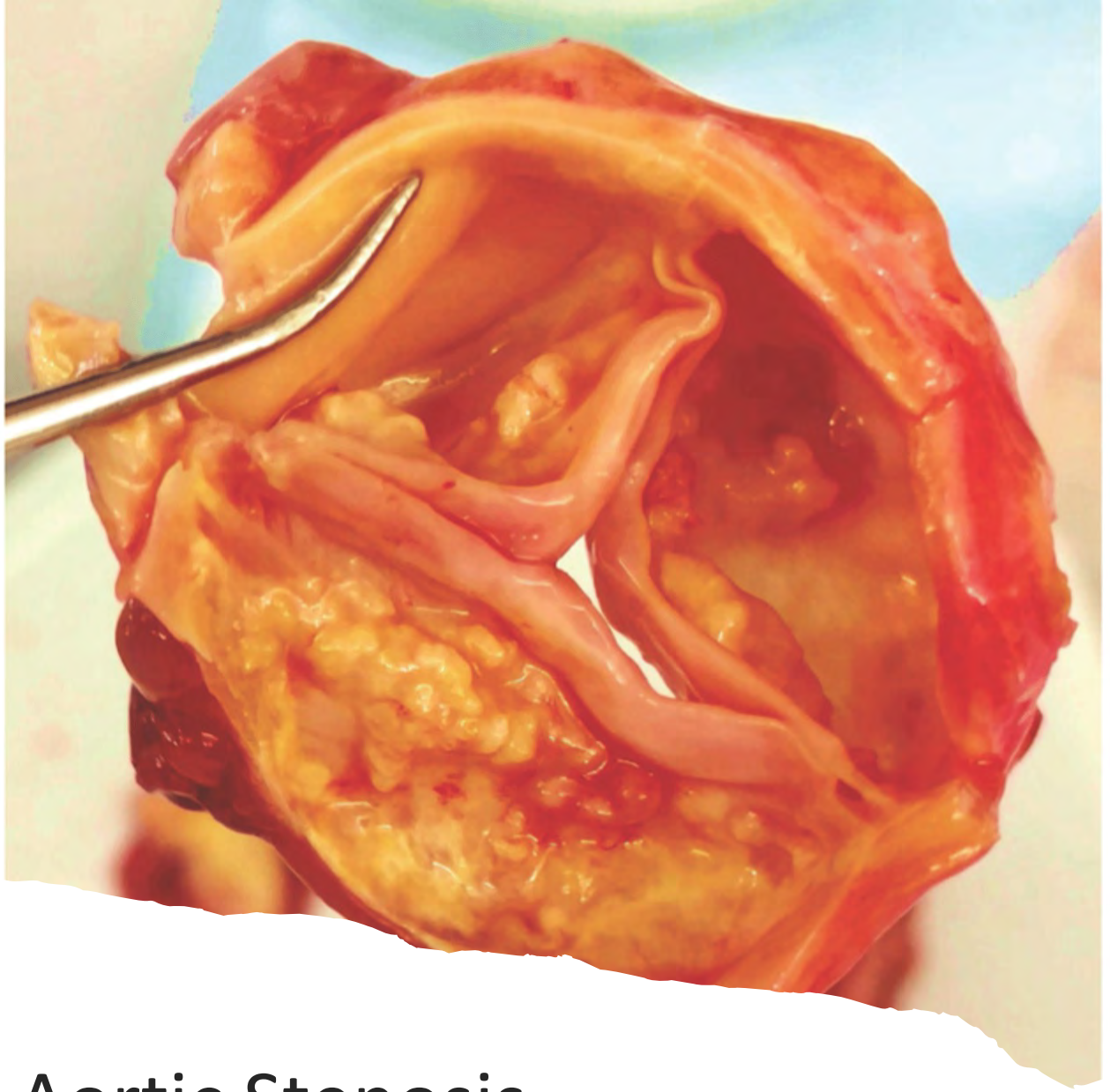
FTE by Function



Multicultural Workforce

* Data as at 31 December 2023, including contractors

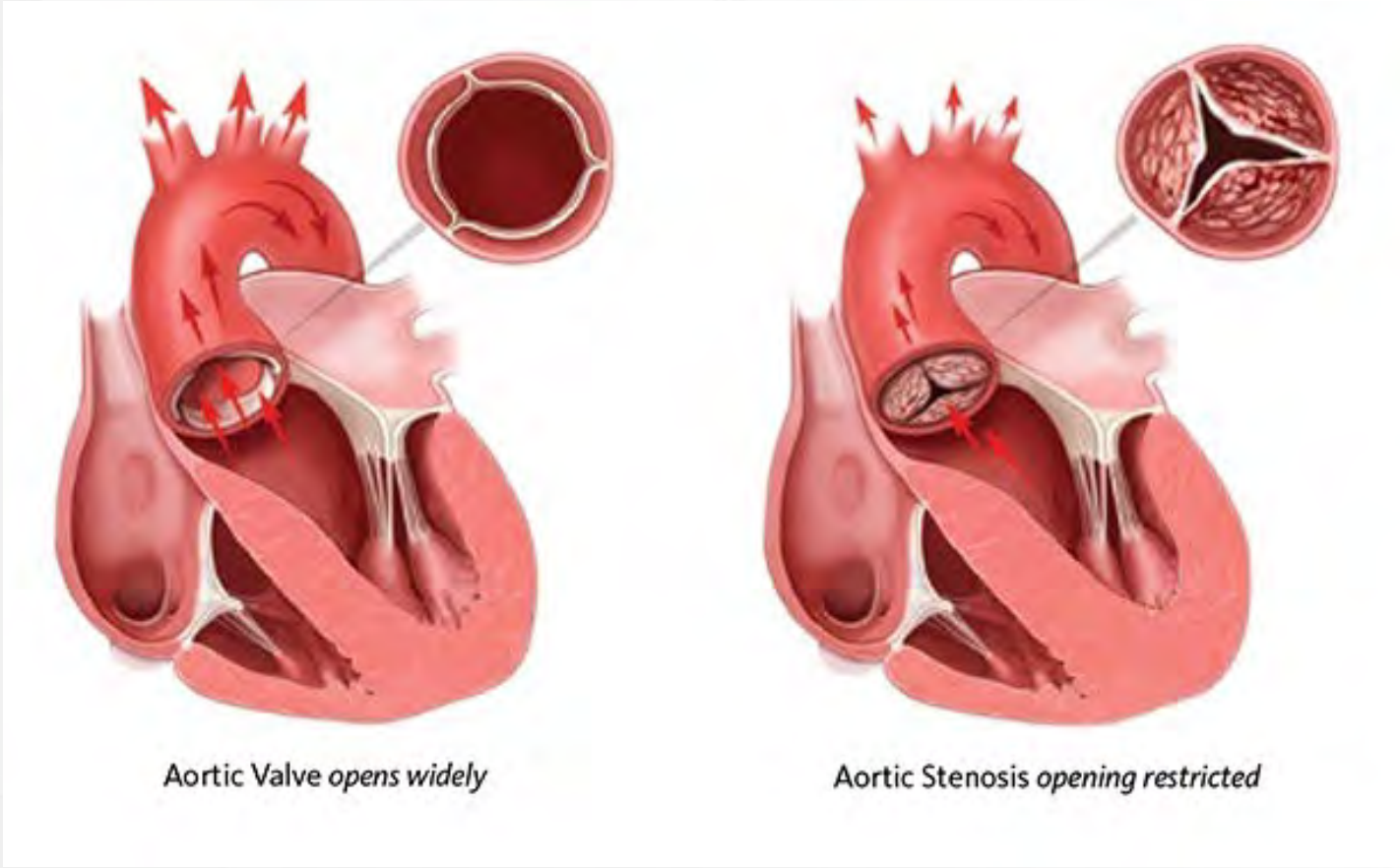




Let’s talk about Aortic Stenosis

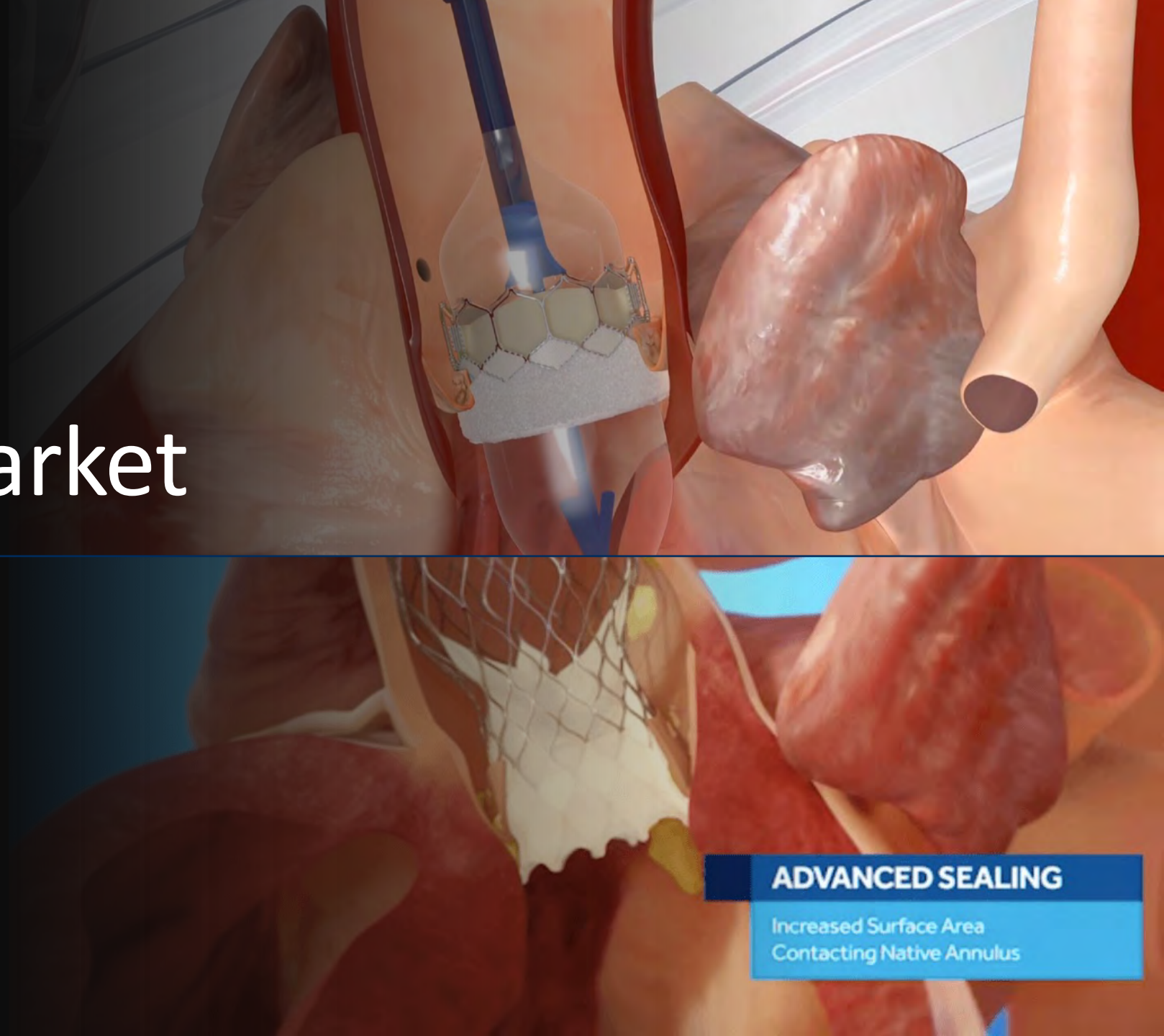
Aortic Stenosis is a Life Threatening Disease

AS is a serious life threatening disease affecting 1 in 8 elderly Australians



Anteris has significantly expanded its patient numbers to 64 in the past 12 months

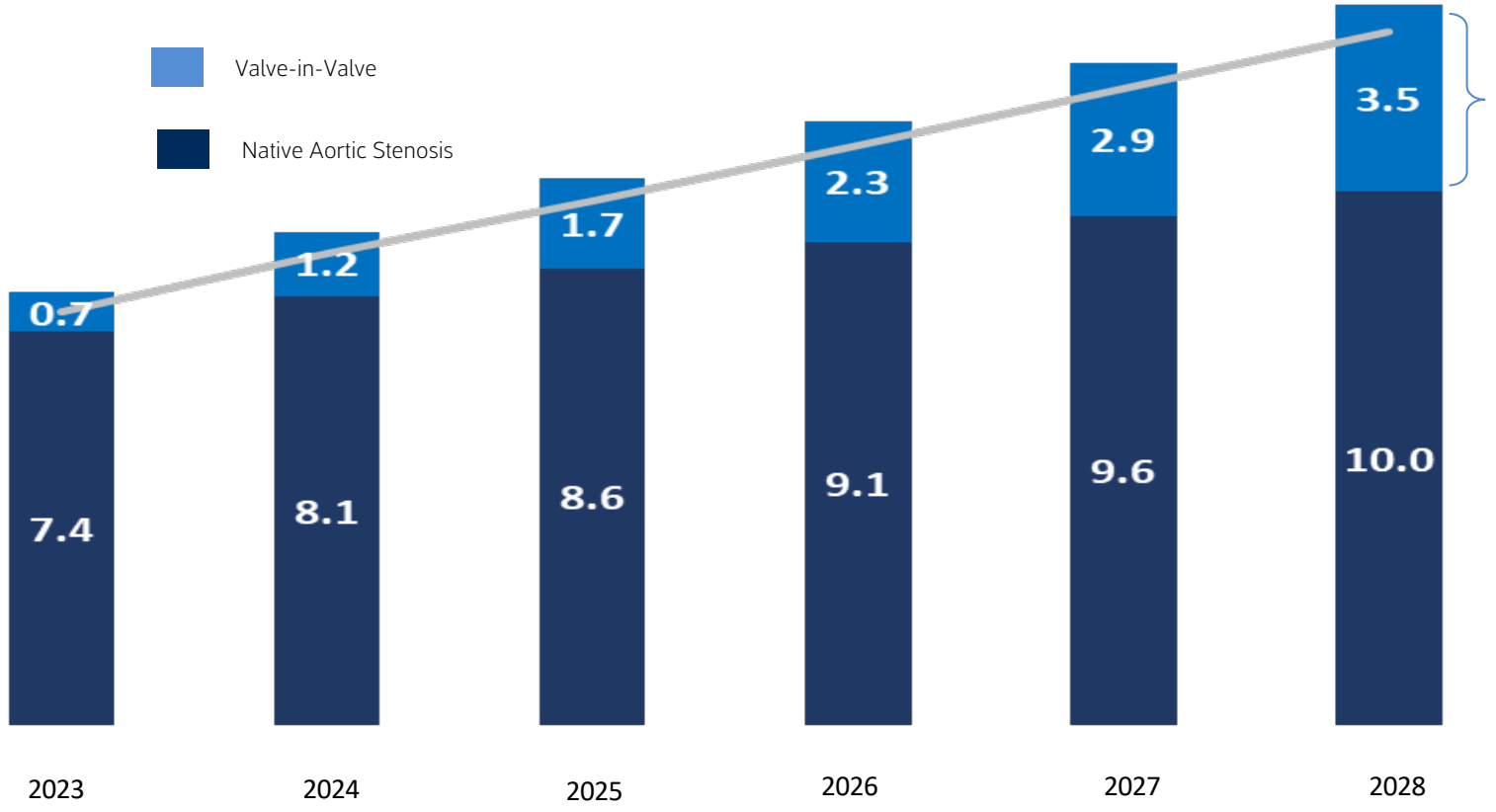
The TAVR Market



TAVR is a US$10 bn+ Market Opportunity

The aortic stenosis patient population is under penetrated, with only ~15-20% of severe AS cases treated today.

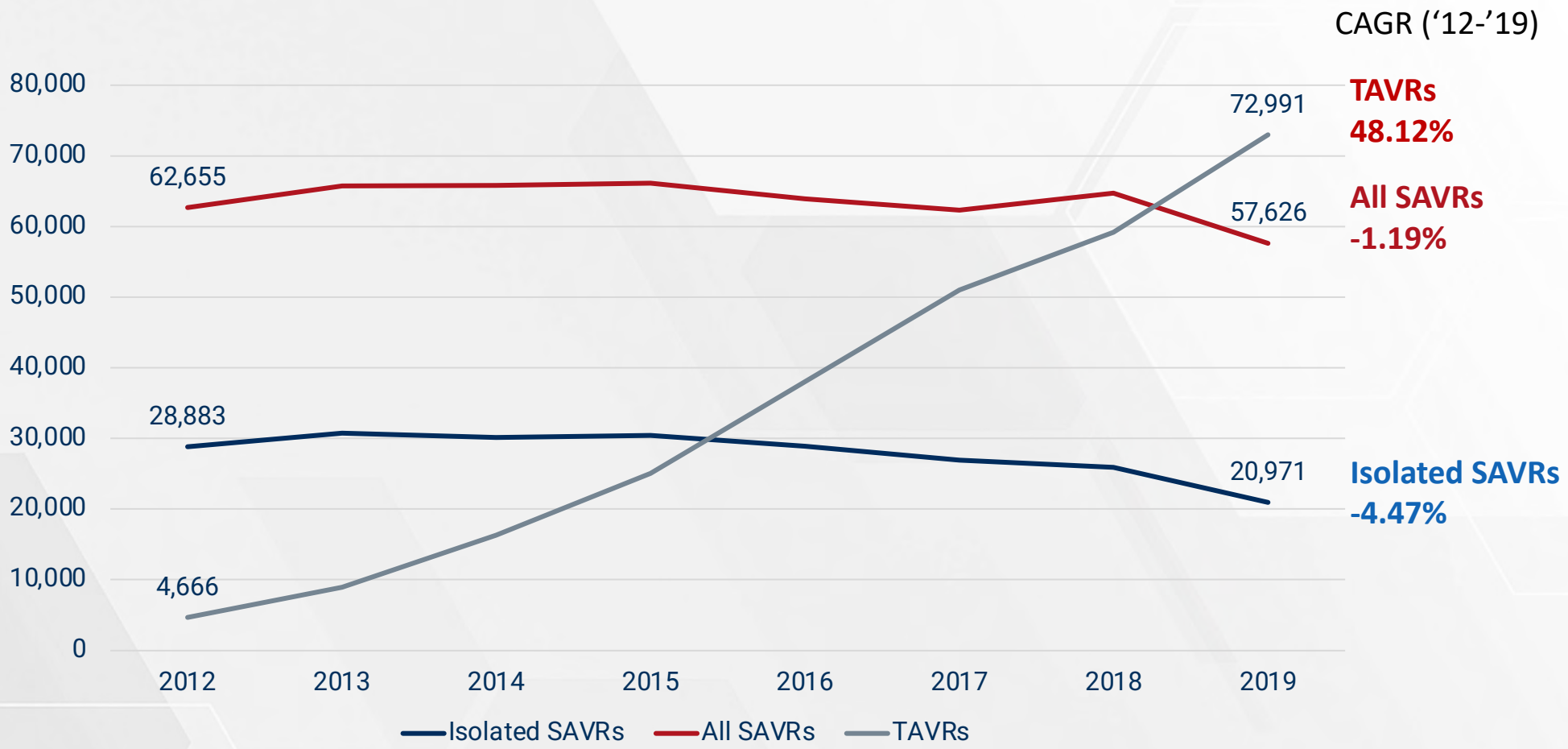
TAVR Aortic Stenosis + Valve-in-Valve market value[1]
(US$bn)



The world population continues to age rapidly and the incidence of aortic stenosis and severe aortic stenosis is growing with the population

Source: Management estimates. Notes: (1) Anteris inhouse Data.

TAVR will Continue to Grow at a Significant Rate

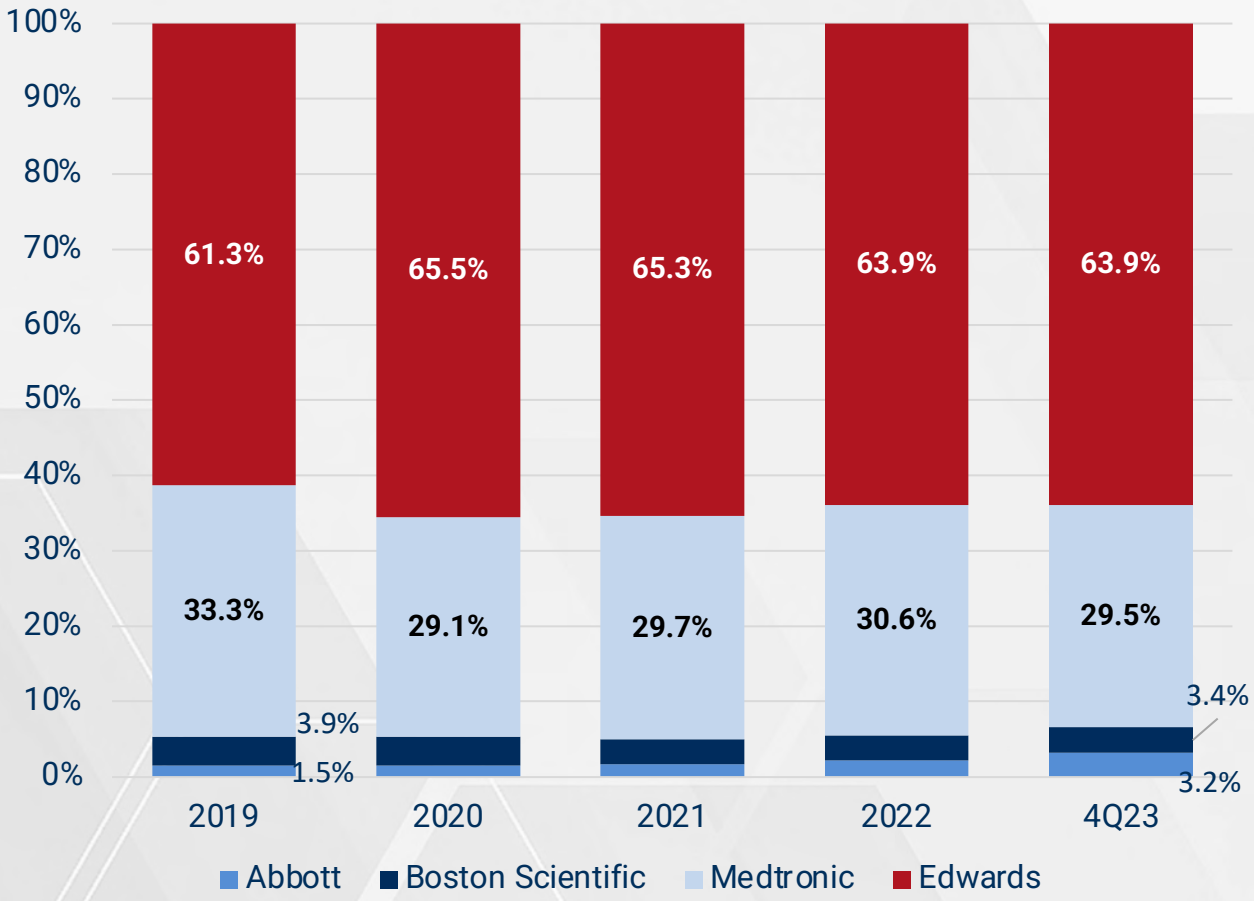


The volume of isolated surgical aortic valve replacement (SAVR), all forms of SAVR (SAVR + coronary artery bypass grafting, Bentall procedures, and SAVR plus other surgical procedures), and transcatheter aortic valve replacement (TAVR)

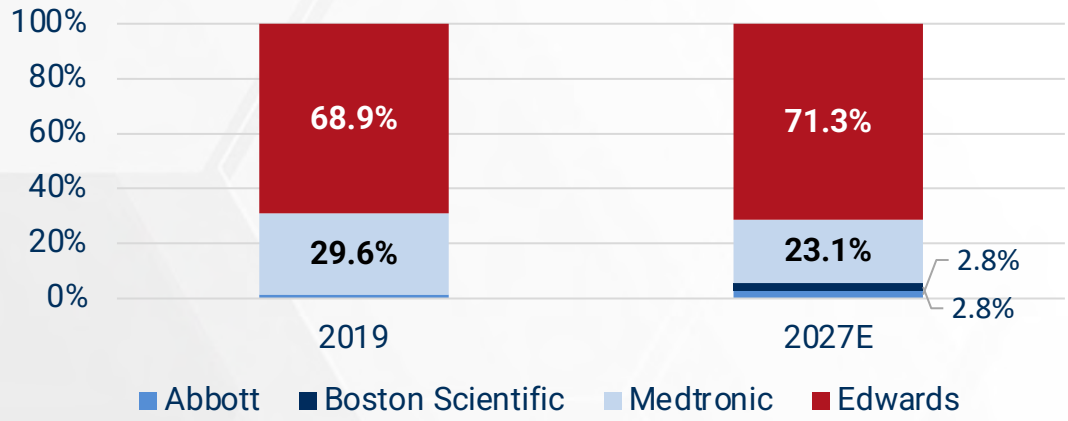
Carroll, J, Mack, M, Vemulapalli, S. et al. STS-ACC TVT Registry of Transcatheter Aortic Valve Replacement. The Annals of Thoracic Surgery. 2021 Feb, 111 (2) 701–722. https://doi.org/10.1016/j.athoracsur.2020.09.002

Balloon Expandable Technologies have the Majority of Market Share

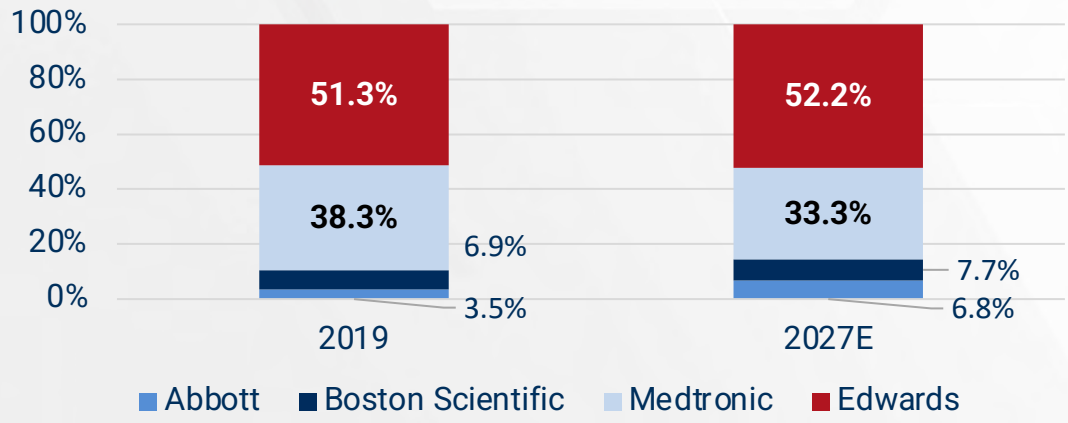
WW TAVR $ Market Share



US TAVR $ Market Share

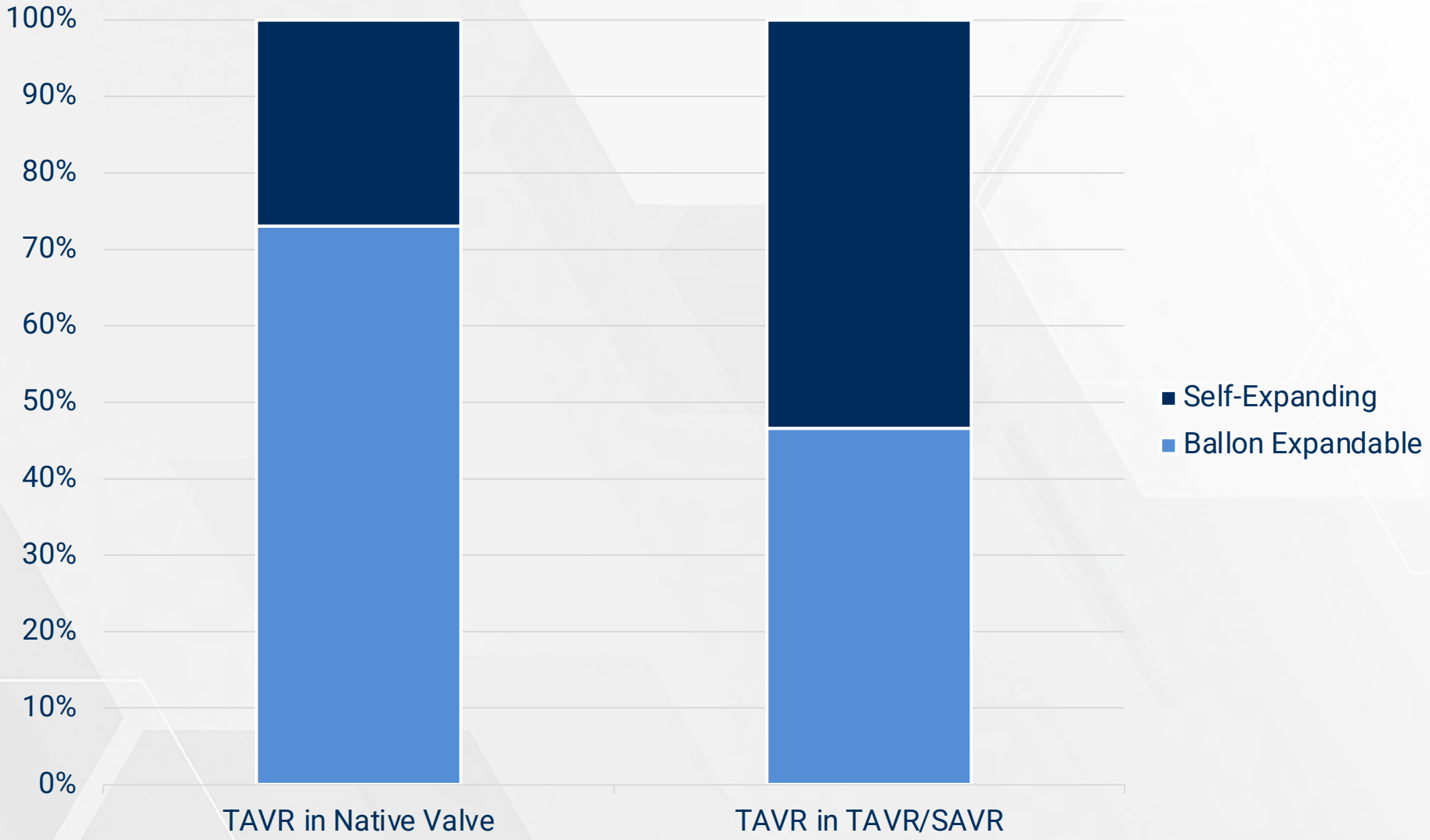


OUS TAVR $ Market Share



Source: UBS Estimates; Company Reports, Visible Alpha March 2024

Balloon Expandable TAVRs are Favored in First Implantation, but Currently Valve-in-Valve are Seeing Greater Use of Self-Expanding



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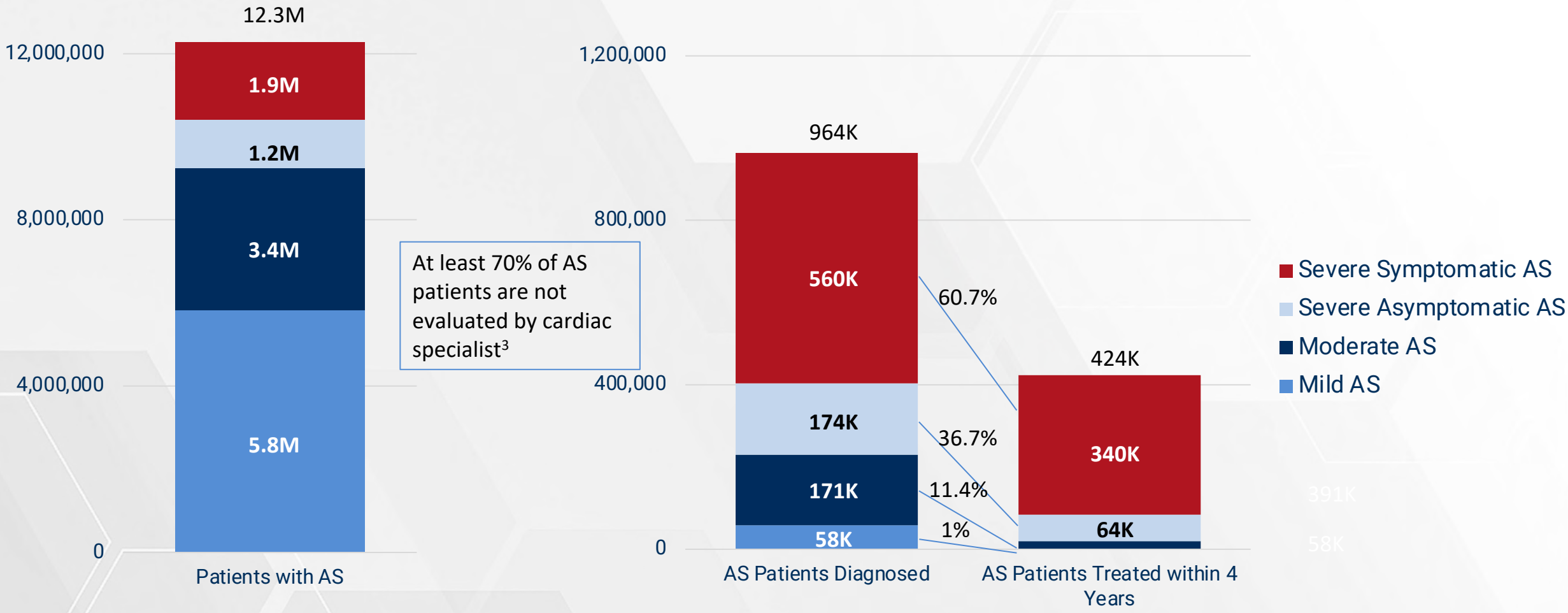
There are over 12M Patients with Aortic Stenosis, but Diagnosis and Treatment Remains Underpenetrated



1. https://data.worldbank.org/indicator/SP.POP.65UP.TO?locations=EU-US-GB
2. Osnabrugge, R, Mylotte, D, Head, S. et al. Aortic Stenosis in the Elderly: Disease Prevalence and Number of Candidates for Transcatheter Aortic Valve Replacement: A Meta-Analysis and Modeling Study. J Am Coll Cardiol. 2013 Sep, 62 (11) 1002–1012. https://doi.org/10.1016/j.jacc.2013.05.015
3. Bach DS, Siao D, Girard SE, Duvernoy C, McCallister BD Jr, Gualano SK. Evaluation of patients with severe symptomatic aortic stenosis who do not undergo aortic valve replacement: the potential role of subjectively overestimated operative risk. Circ Cardiovasc Qual Outcomes. 2009 Nov;2(6):533-9. doi: 10.1161/CIRCOUTCOMES.109.848259. Epub 2009 Oct 27. PMID: 20031890.
4. Généreux P, et al. J Am Coll Cardiol. 2023;82(22):2101–2109.


Go to
Market
Strategy
diagram
business
diagram

Product Launches and Market Share are Not a Function of Luck

- The **commercial plan** was written before the product existed and drove the product design
- The **Medical Advisory Board** was chosen for their experience, center volume, podium presence and influence, to facilitate the market adoption at launch
- The **Product was designed to fill a need in the market** – ie its not a "me too" but a highly differentiated first in class (Biomimetic) product
- The most important issues of **clinical benefit, ease of use, and normal flow have been achieved.**
- The **first physician designed TAVR** and delivery system
- Compact **step wise launch. 20-40 Centers** in the US
- **5-10 Centers in the EU**
- Proportional increase in resources as adoption increases.
- **Break even achieveable within 6-9 months** post launch

So What Drives Adoption?

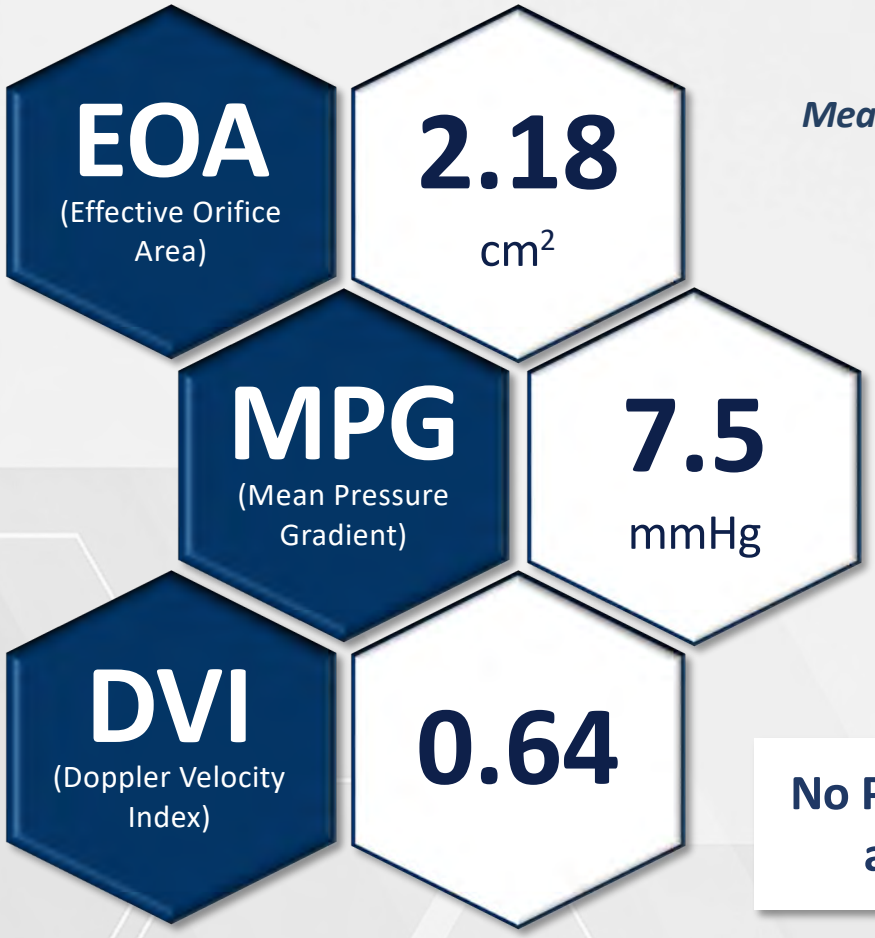
- ✓Clinical data – superiority
- ✓Ease of use
- ✓Advanced science
- ✓Physician peer advocacy
- ✓Hands on experience

Clinical Data

DurAVR™ EFS: Excellent 30-Day Results

ASX : AVR
ANTERISTECH.COM

Paradigm Shifting 30-Day Hemodynamic Results*



Mean Annulus Size: 22.2 mm

No PVL reported at 30-day

** Follow-up Echo Core Lab Analysis*

Excellent Safety Profile

30 Day Events	N = 15
Primary Safety Endpoints	
All-cause mortality or disabling stroke	**0 (0)**
Secondary Safety Endpoints	
All-cause mortality	**0 (0)**
Disabling Stroke	**0 (0)**
VARC-3 type 2-4 bleeding	**0 (0)**
Major vascular or structural heart complications	**0 (0)**
Acute Kidney Injury (AKI) Stage 3 or 4	**0 (0)**
Moderate or severe aortic regurgitation	**0 (0)**
New permanent pacemaker due to procedure-related conduction abnormalities (**)	**1 (6.7)**
Surgery or intervention related to the device, including aortic valve reintervention	**0 (0)**

Data presented as n (%)

(**) *Subject with pre-existing significant conduction abnormalities with prolonged QRS*

DurAVR™ FIH: Consistent Hemodynamic Results through 1 Year

Excellent Post-procedure Hemodynamic Results

(N=41)

EOA (Effective Orifice Area) **2.20** cm^2

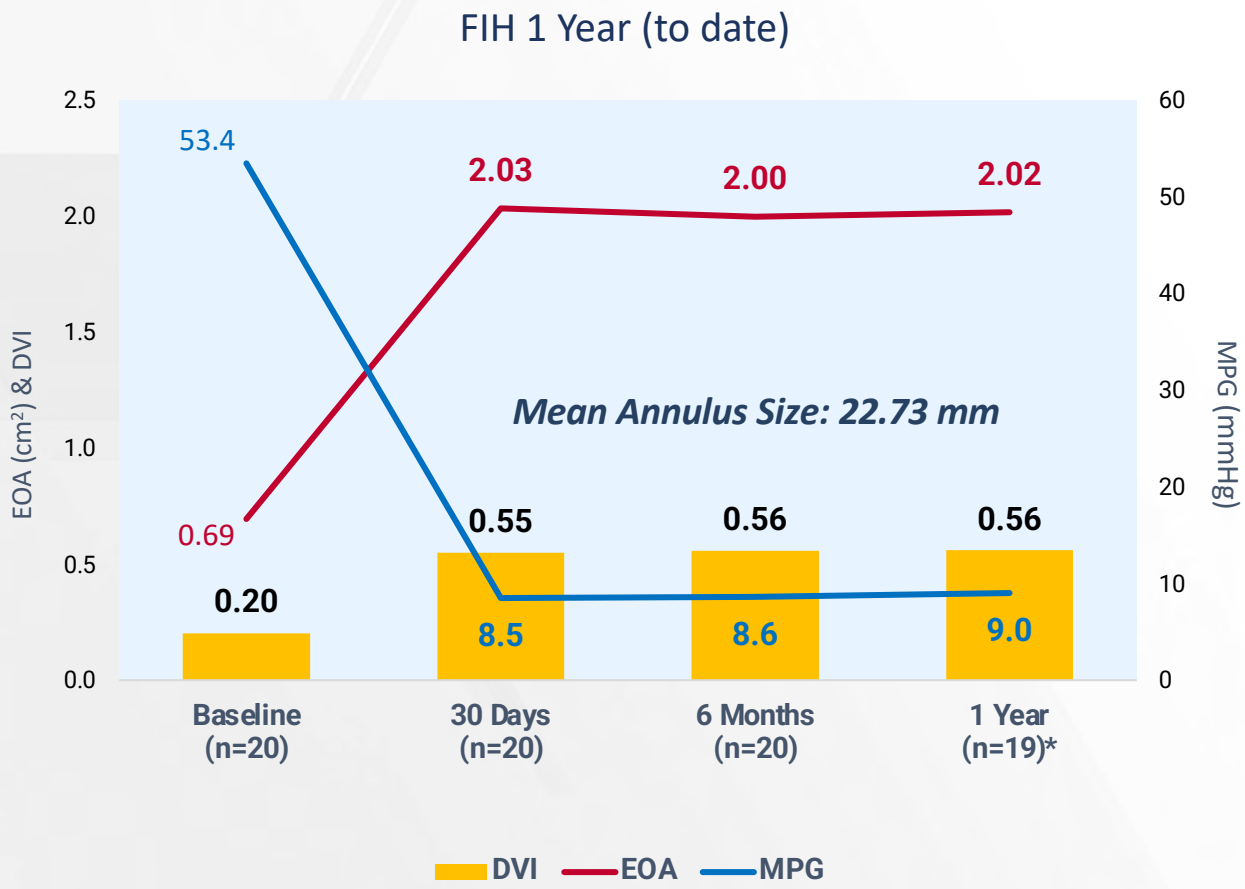
MPG (Mean Pressure Gradient) **8.5** mmHg

DVI (Doppler Velocity Index) **0.62**

Mean Annulus Size: 22.57 mm

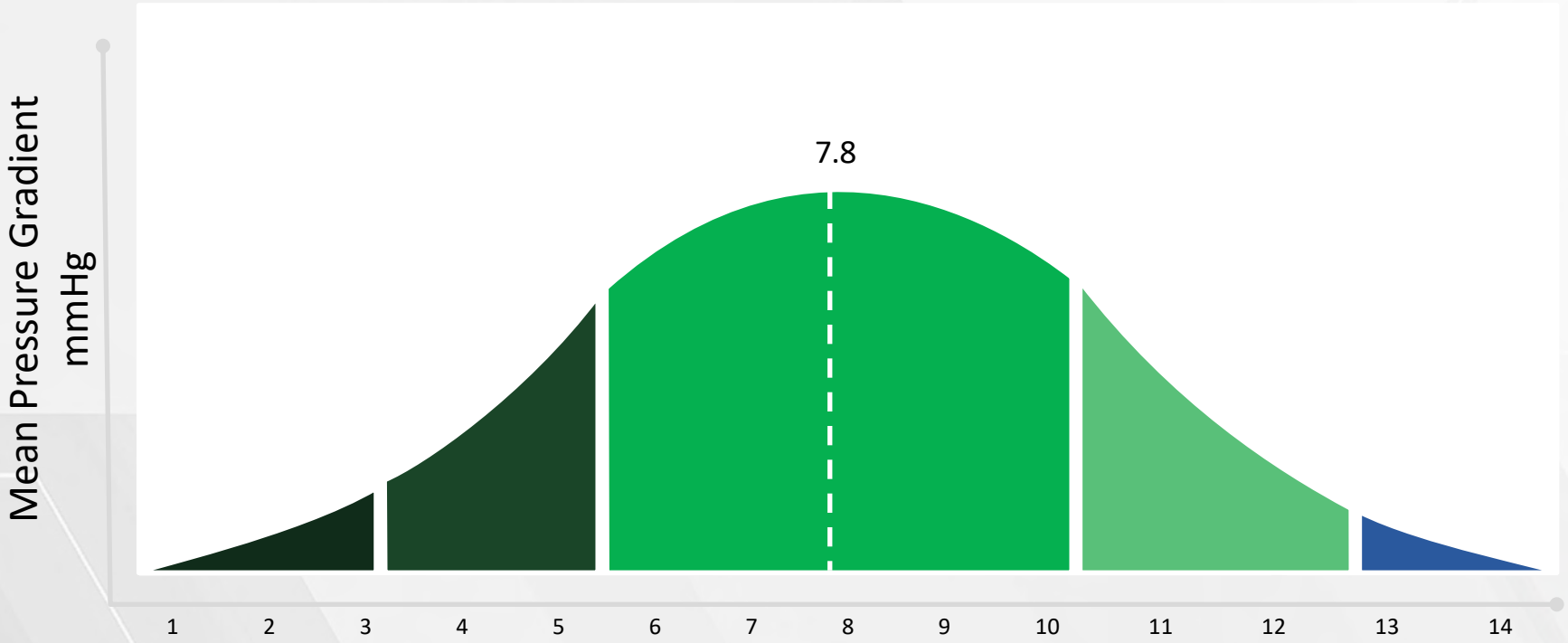
No moderate or severe PVL

Sustained Hemodynamics Through 1 Year



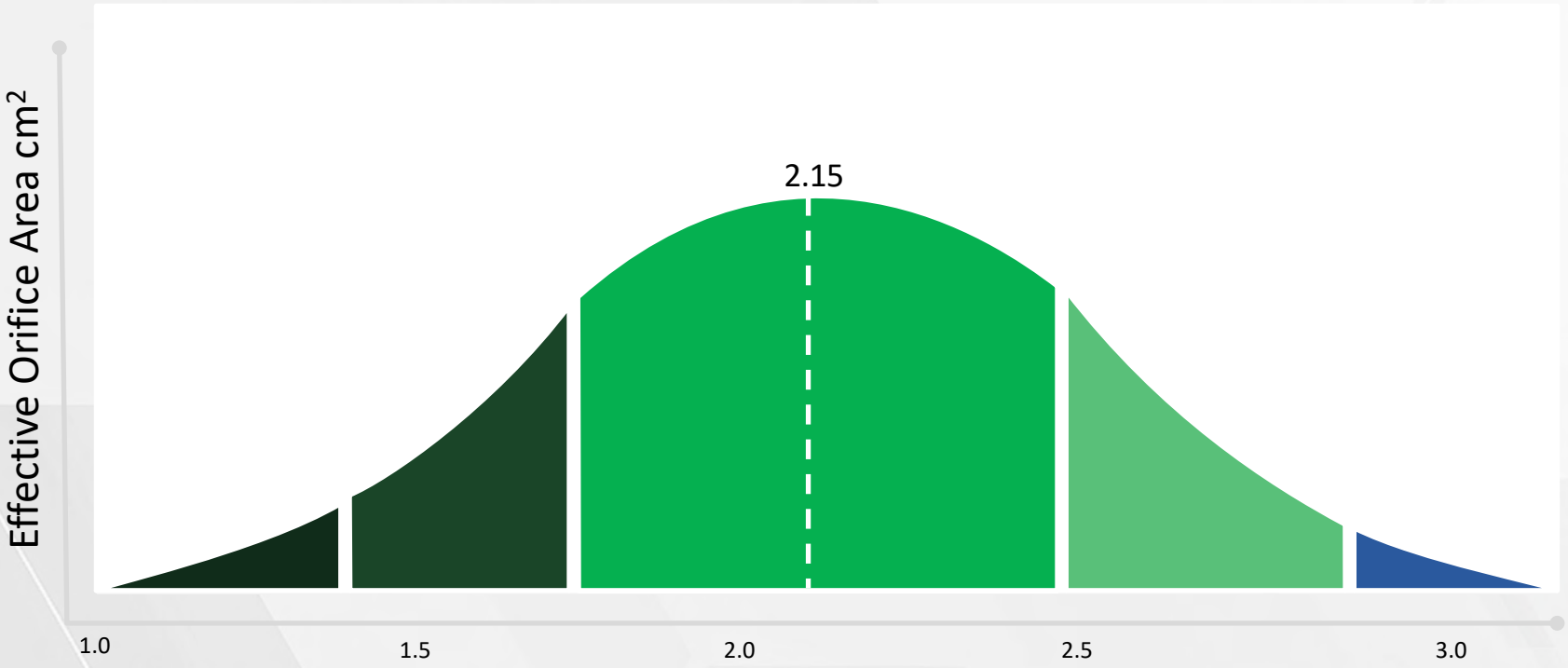
** One subject died before reaching the 1-year follow-up (non-cardiac death)*

DurAVR™ has Excellent Hemodynamics Patients at 30 Days



30 Day Follow Up
43 Patients
Mean Gradient 7.8 mmHg
Mean Annulus 22.48 mm

Outstanding Effective Orifice Area in DurAVR™ Patients at 30 days in Small Annulus



30 Day Follow Up
43 Patients
EOA 2.15 cm^2
Mean Annulus 22.48 mm

DurAVR™ FIH: Improved Post-Procedure Hemodynamics over time

ASX : AVR
ANTERISTECH.COM

Latest Cohorts (4-5)
(N=21)

Mean Annulus Size: 22.41 mm

EOA (Effective Orifice Area) **2.27** cm^2

MPG (Mean Pressure Gradient) **8.4** mmHg

DVI (Doppler Velocity Index) **0.64**

Initial Cohorts (1-3)
(N=20)

Mean Annulus Size: 22.73 mm

EOA (Effective Orifice Area) **2.12** cm^2

MPG (Mean Pressure Gradient) **8.7** mmHg

DVI (Doppler Velocity Index) **0.61**

DurAVR™ Outperforms Competitor Benchmark Hemodynamics*

ASX : AVR
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Mean Annulus Size 22.2mm (Area 389.3)

DurAVR™ EOA	**Sapien 3 EOA**	**Evolut EOA**
2.36	**1.58**	**1.82**
cm^2	49% LOWER	30% LOWER
DurAVR™ DVI	**Sapien 3 DVI**	**Evolut DVI**
0.71	**0.44**	**0.61**
	61% LOWER	16% LOWER

Hahn RT, Leipsic J, Douglas PS, Jaber WA, Weissman NJ, Pibarot P, Blanke P, Oh JK. Comprehensive Echocardiographic Assessment of Normal Transcatheter Valve Function. JACC Cardiovasc Imaging. 2019 Jan;12(1):25-34.

DurAVR™ Resolves Compromises in Today's Valve-in-Valve

ASX : AVR
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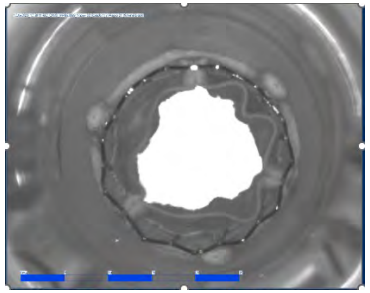
Current valves require compromises for Valve-in-Valve

- Balloon expandable (BE) TAVR have poor hemodynamics in small SAVR
- Self expanding (SE) TAVR have moderate hemodynamics, but higher rates of limited future coronary access
- Physicians most often trade off coronary access for hemodynamics

Sapien 23:
Constricted leaflets
Inhibit opening area



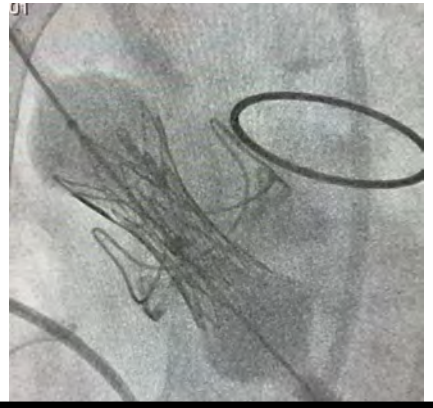
Poor Hemodynamics

VS

Coronary Access Issues

Evolut 23:
Tall frame prevents
coronary access

6 DurAVR™ ViV cases now complete through compassionate use programs in Canada and Sweden

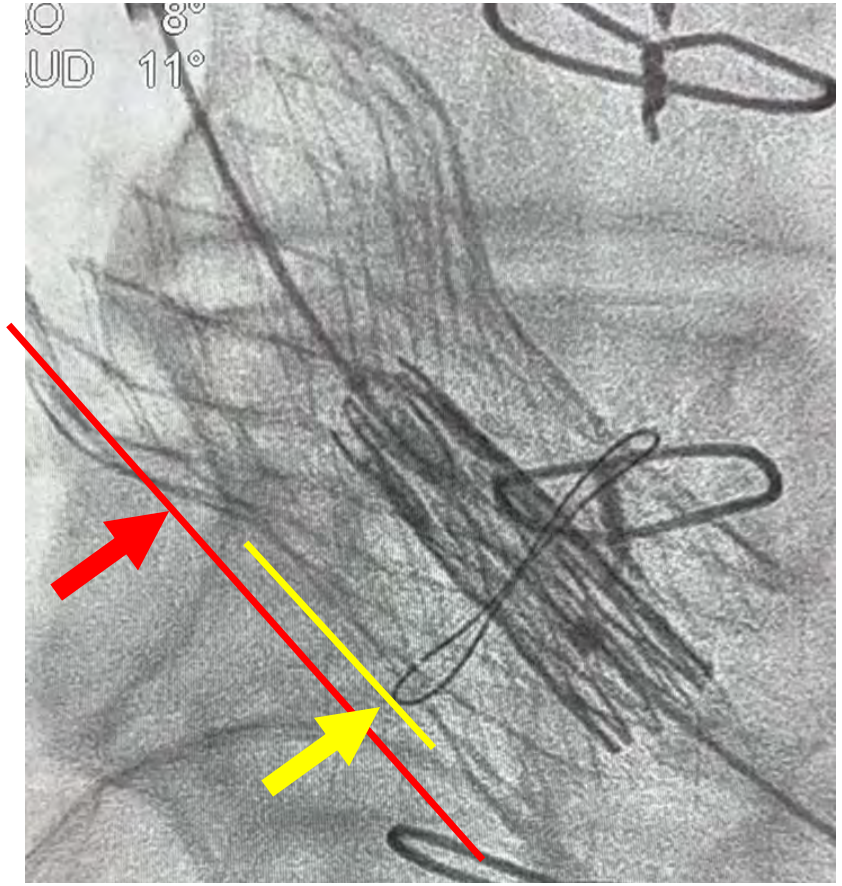


DurAVR™ restores hemodynamic performance at or better than first AVR with while preserving coronary access

DurAVR™ Outperforms All Valves - Even When Inside Them!

- 77-year-old male, too high risk for repeat surgery with failure of his valve-in-valve.
- First surgical valve went in with mediocre hemodynamics and eventually failed.
- A self expanding TAVR was placed in it (currently believed to be best in class for ViV) and it also provided mediocre hemodynamics.
- Patient unsuitable for surgery and left with no reasonable alternatives. DurAVR™ proposed as compassionate use and only option for the patient. Swedish FDA agreed it was only option and approved its usage.

Date	Vmax Ao	Mean Gradient	DVI
2011 Surgical Valve	3.1	23	0.4
2018 Evolut in Surgical Valve	3.7	31	0.34
2024 max stress	4.0	41	0.15
Post DurAVR™	2.8	18	0.45



Failed Evolut

Surgical Valve

Successfully treated! Patient discharged home feeling great with best functioning valve since the one he was born with!

ComASUR
TRANSFEMORAL DELIVERY SYSTEM

Ease of Use

Advanced Science

Laminar Flow: A Therapeutic Target

ASX : AVR
ANTERISTECH.COM

nature reviews cardiology
https://doi.org/10.1038/s41569-023-00943-6

Perspective

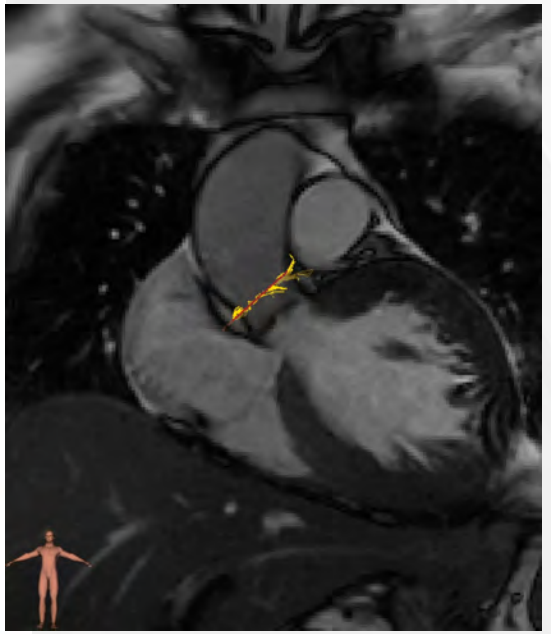
Check for updates

Restoration of flow in the aorta: a novel therapeutic target in aortic valve intervention

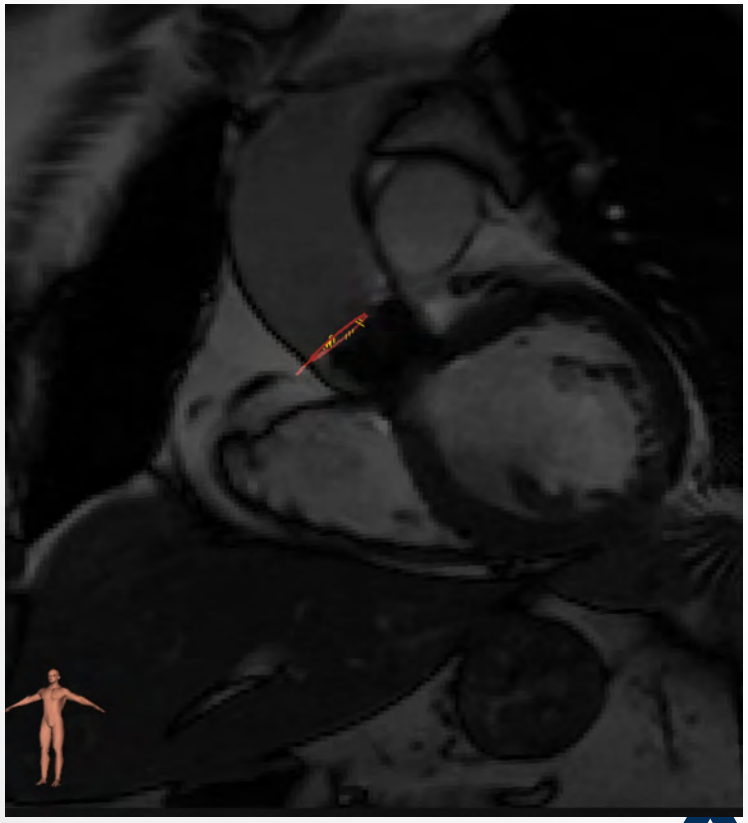
resistance. Pilot data are now emerging from first-in-human studies that assessed the DurAVR valve, which incorporates a large length-to-diameter ratio with a wide effective valve area and a 3D single-piece leaflet geometry[79,80]. Early data suggest that, after implantation of the DurAVR valve in patients with aortic valve disease, aortic flow patterns (in terms of flow eccentricity measured by SFD and vortical flow measured by sFRR) were restored to those seen in healthy control individuals. This improvement in haemodynamics has implications both for the longevity of the valve and for the prevention of aortic root dilatation owing to eccentric aberrant flow in the ascending aorta. The emergence of these novel transcatheter aortic valves provides a less invasive treatment option, which might even be suited to younger cohorts when their safety and longevity have been tested in medium-to-long-term outcome studies.

4D Flow Before and After DurAVR™

Pre



Post



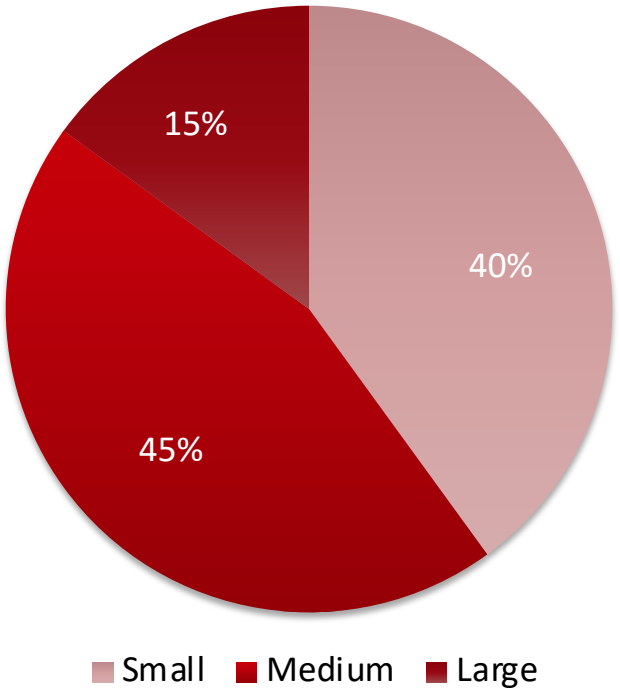
Garg P, Markl M, Sathananthan J, Sellers SL, Meduri C, Cavalcante J. “Restoration of flow in the aorta: a novel therapeutic target in aortic valve intervention”. Nat Rev Cardiol. 2023 Oct 25. doi: 10.1038/s41569-023-00943-6.

Clinical Data and the Perfect Storm

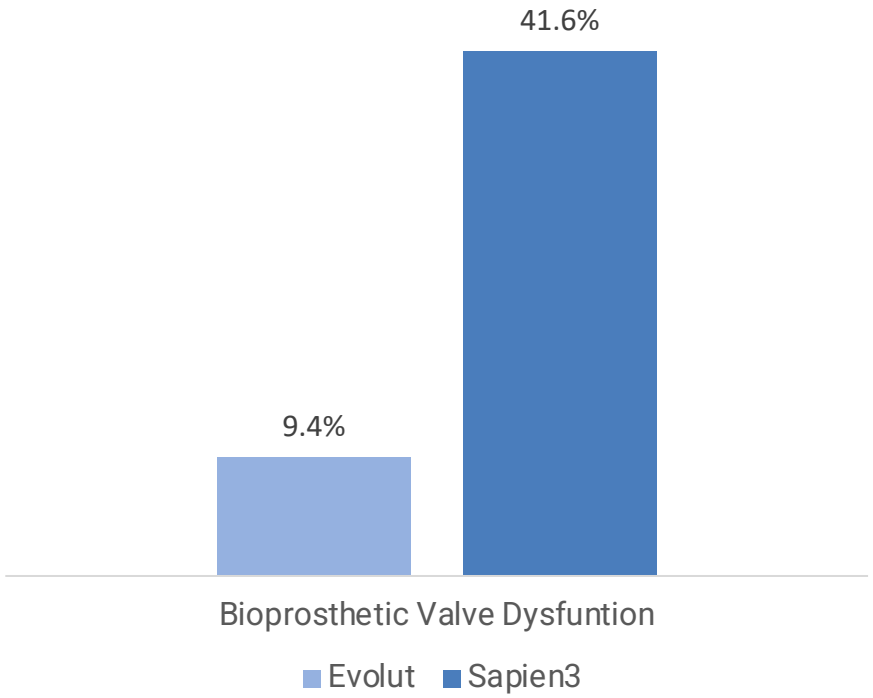
SMART is the first head-to-head randomized TAVR trial

demonstrated statistically significant performance differences in ***small annuli patients***

40% of global TAVR market is Small Annuli patients



Sapien3 demonstrated significantly worse BVD at 1 year



SMART Trial

p<0.001 for superiority

BVD is defined as a composite of:

- mean gradient >20 mmHg
- severe PPM
- ≥ moderate aortic regurgitation (AR)
- Thrombosis
- Endocarditis
- Aortic valve re-operation/re-intervention

Small Annuli Sapien3 Creates Poor Flow and Leaflet Function

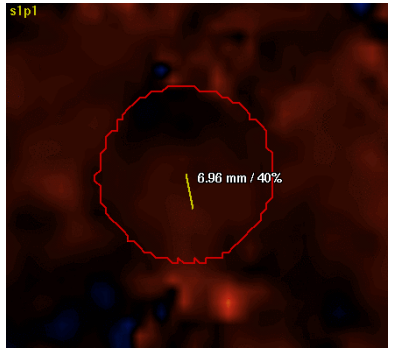
promotes high mean gradients and prosthesis patient mismatch – leading to BVD

Bioprosthetic Valve

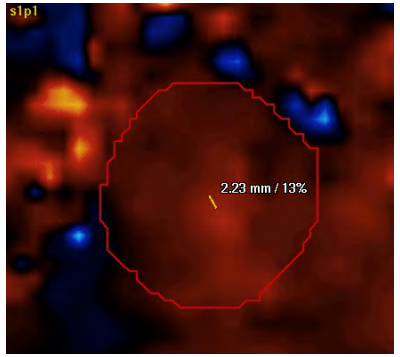
Competitor valves look like nature but have turbulent blood flow performance

Sapien3

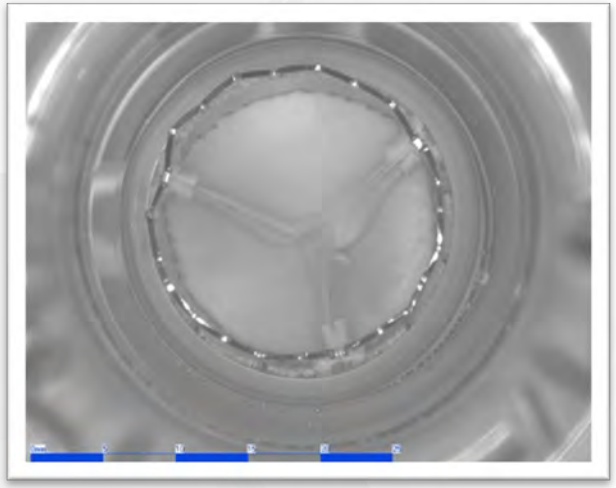
Evolut



48% Flow Displacement
35% Flow Reversal Ratio

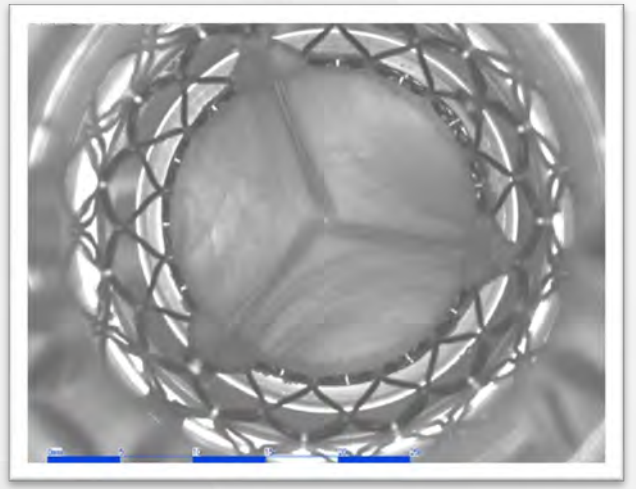


25% Flow Displacement
4% Flow Reversal Ratio



Sapien3

Excess tissue in small deployments

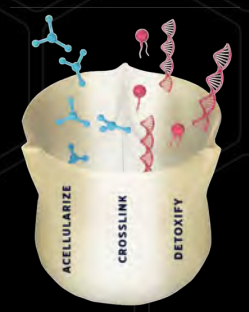


Evolut

Higher leaflet coaptation avoid excess tissue… but still results in poor flow

Three highly innovative technologies = clinical and commercial advantage

Anteris has addressed unmet medical needs with a new class of products for the treatment of aortic stenosis. This first-in-class biomimetic technology can be used for new patients, (USD 10 BN) and replace existing valves in patients(USD 3BN) (valve-in-valve ("ViV")).



ADAPT

- Anti-calcification tissue technology
- Tissue processing
- Anteris' patented technology

DurAVR™ THV

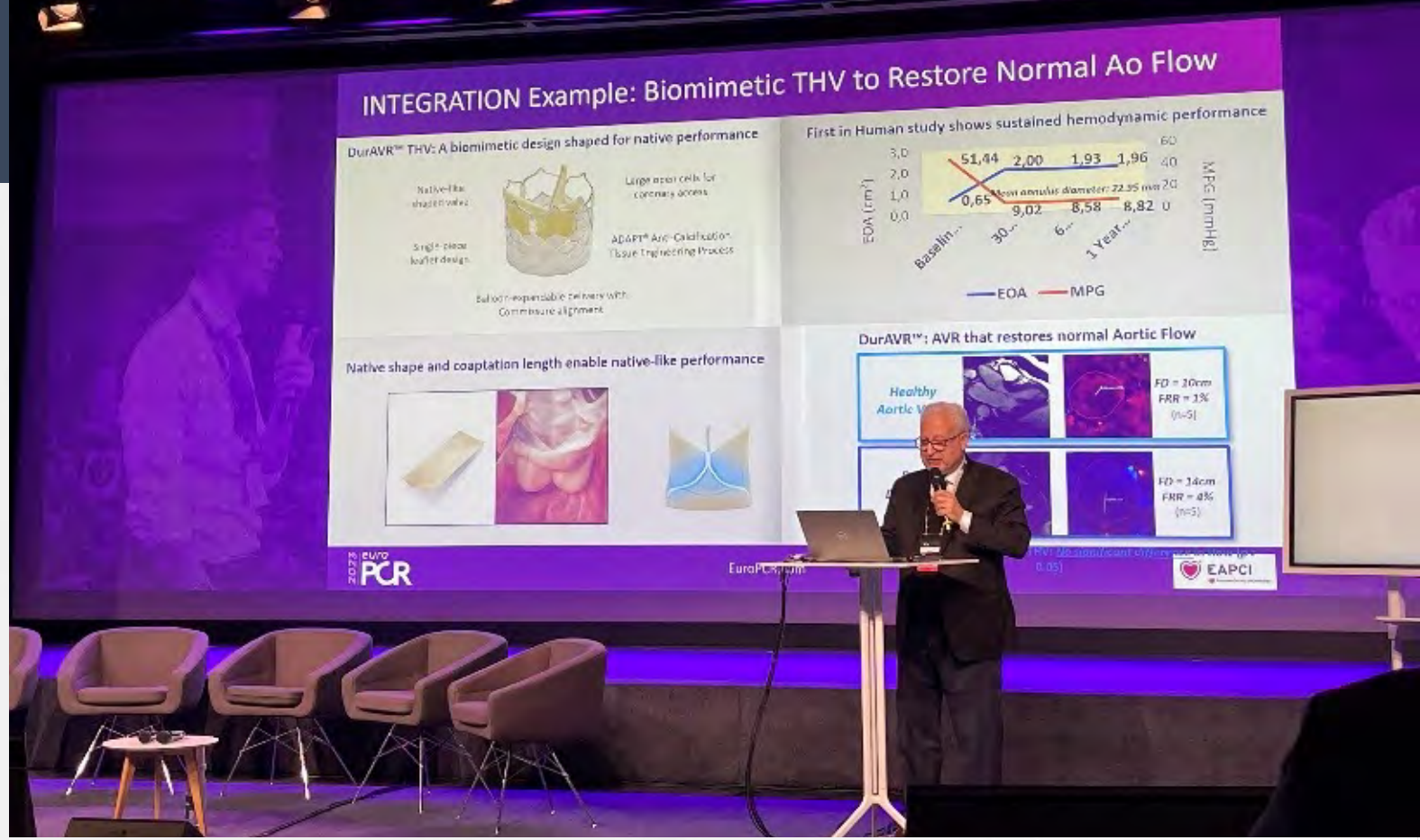
- Novel biomimetic valve
  - Shaped to perform like a native aortic valve
- Single piece tissue
- Improved coronary access
- US patent protected design (11,648,107 and 11,622,853)

ComASUR™ Delivery System

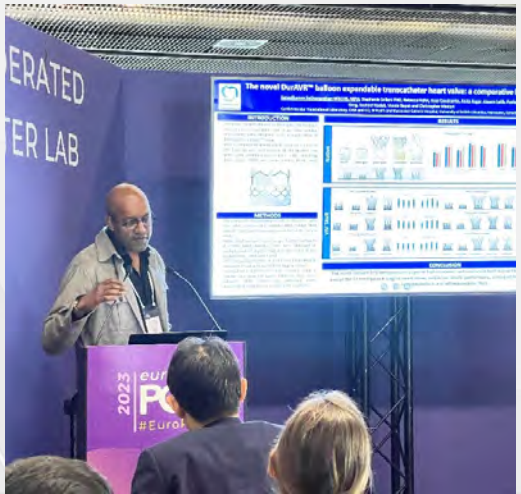
- Provides controlled deployment and accurate alignment of the DurAVR™ THV valve with the position of the native aortic valve
- Patent for the sterilised packaging system

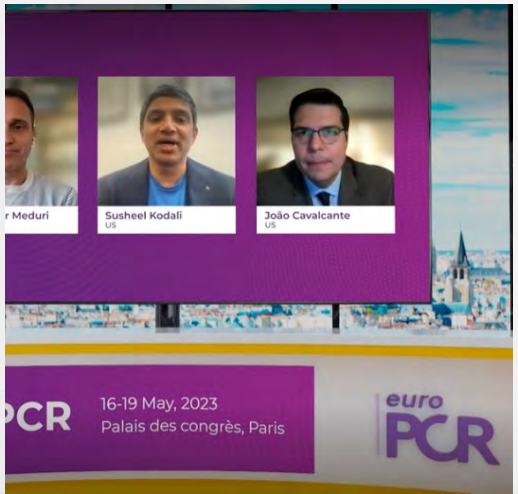
Physician Advocacy

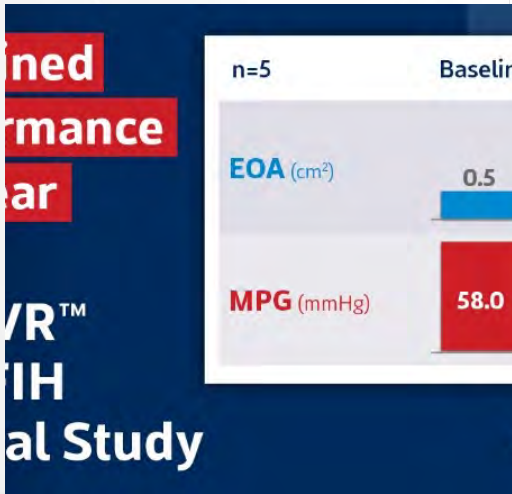

DurAVR™: A First-in-class Biomimetic Transcatheter Aortic Valve
DurAVR™ THV System
DurAVR™ THV
Biomimetic valve
Native-like shaped valve
ADAPT® Anti-Calcification Tissue Engineering Process
Single-piece leaflet design
Balloon-expandable large cells
Commissure alignment
PVL skirt
ComASUR™ TF Delivery System
EuroPCR.com
EAPCI


INTEGRATION Example: Biomimetic THV to Restore Normal Ao Flow
DurAVR™ THV: A biomimetic design shaped for native performance
Native-like shaped valve
Single-piece leaflet design
Large open cells for coronary access
ADAPT® Anti-Calcification Tissue Engineering Process
Balloon-expandable delivery with Commissure alignment
First in Human study shows sustained hemodynamic performance
51,44
2,00
1,93
1,96
0,65
9,02
8,58
8,82
Baselin...
30-...
6-...
1 Year-...
EOA (cm²)
MPG (mmHg)
EOA
MPG
Native shape and coaptation length enable native-like performance
DurAVR™: AVR that restores normal Aortic Flow
Healthy Aortic V...
FD = 10cm
FRR = 1%
(n=5)
FD = 14cm
FRR = 4%
(n=5)
2023 euroPCR
EuroPCR.com
EAPCI


DurAVR
ANTERIS


ERATED
ER LAB
2023 euroPCR
#EuroPCR


Susheel Kodali
US
João Cavalcante
US
16-19 May, 2023
Palais des congrès, Paris
euroPCR


ned
rmance
ar
VR™
IH
al Study
n=5
Baselir
EOA (cm²)
0.5
MPG (mmHg)
58.0

Expert Reviews

Cardiologists globally are recognising the capabilities of DurAVR™, mentioning that the hemodynamics are amazing and that it has the potential to offer superior gradients for ViV patients.

Professor Martin B. Leon, MD
Professor of Cardiology at the Columbia University Irving Medical Center College of Physicians and Surgeons;
Director of the Columbia Center for Interventional Care (CICC) at New York-Presbyterian Hospital/Columbia University Medical Center

- "The **3D geometry of DurAVR™'s single leaflet design**, with far fewer sutures, will make an **important difference to durability**."
- "You can't help but be **impressed by the visible differences in DurAVR™'s** opening and closing pattern, and orifice area for similar size devices. At the same time, changing the leaflet tissue preservation and character will add to differences over time."
- "If we can absolutely normalize the valve performances from the standpoint of hemodynamics and valve behaviour relative to a normal aortic valve, that would be such an **important advance in our field**."
- "DurAVR™ is a new technology that we all think has **great promise to take transcatheter heart valve approaches to a new level**."
- **"**To think we can **treat younger people with bioprosthetic valves**, with the hope it might be the only valve they'll ever need with hemodynamics that emulate a normal valve…. it's **pretty mind-boggling**!**"**

Professor Rebecca Hahn
Columbia University Irving Medical Center, Columbia Structural Heart & Valve Center;
Director of Interventional Echocardiography New York

- **"Normal healthy valves have laminar follow, and DurAVR™ mimics these good flow dynamics, with little turbulence or flutter which can stress leaflets like we see in other valves**. I think this will play a role in durability of DurAVR™ and how patients feel in all functional quality of life measures."
- "The valve-in-valve aspect of DurAVR™ in small annuli and haemodynamic is pretty enticing. It is a **valve for everyone**, including patients that need repeat valve-in-valve."
- "The **design of the leaflet is impressive** to me. During imaging, it opens and closes very smoothly with **no pin-wheeling or twisting is advantageous for durability**".
- "We did a lot of females that tend to have smaller annuli. And we **continued to see these really, really optimal hemodynamics**"
- "Our goal is to perhaps limit that young patient (under 65) to only one surgical procedure. It is a **slam-dunk for older-patients**."
- **"The hemodynamics of DurAVR™ are so fantastic**, yet it has the **ease, reliability and accuracy of the balloon expandable valve"**

Professor Michael J. Reardon, MD
Methodist DeBakey Heart & Vascular Center Houston Methodist, TX;
Allison Family Distinguished Chair In Cardiovascular Research, Department of Cardiovascular Surgery;
Professor of Cardiovascular Surgery, Academic Institute

- "Our goal as interventionalists is to create a valve a close to the human valve as possible. With DurAVR™, we see consistent laminar flow throughout the valve and native like leaflet function. We're seeing **excellent results and closer to what we expect from normal valves**. This will allow younger people to be physically active without substantially raising their gradients.
- "**The hemodynamics of DurAVR™** in the first in human study are **absolutely stunning**. The **safety and implantability are absolutely stunning**."

Hands on Experience

DurAVR™ FIH and EFS Study Design and Baseline Characteristics

ASX : AVR
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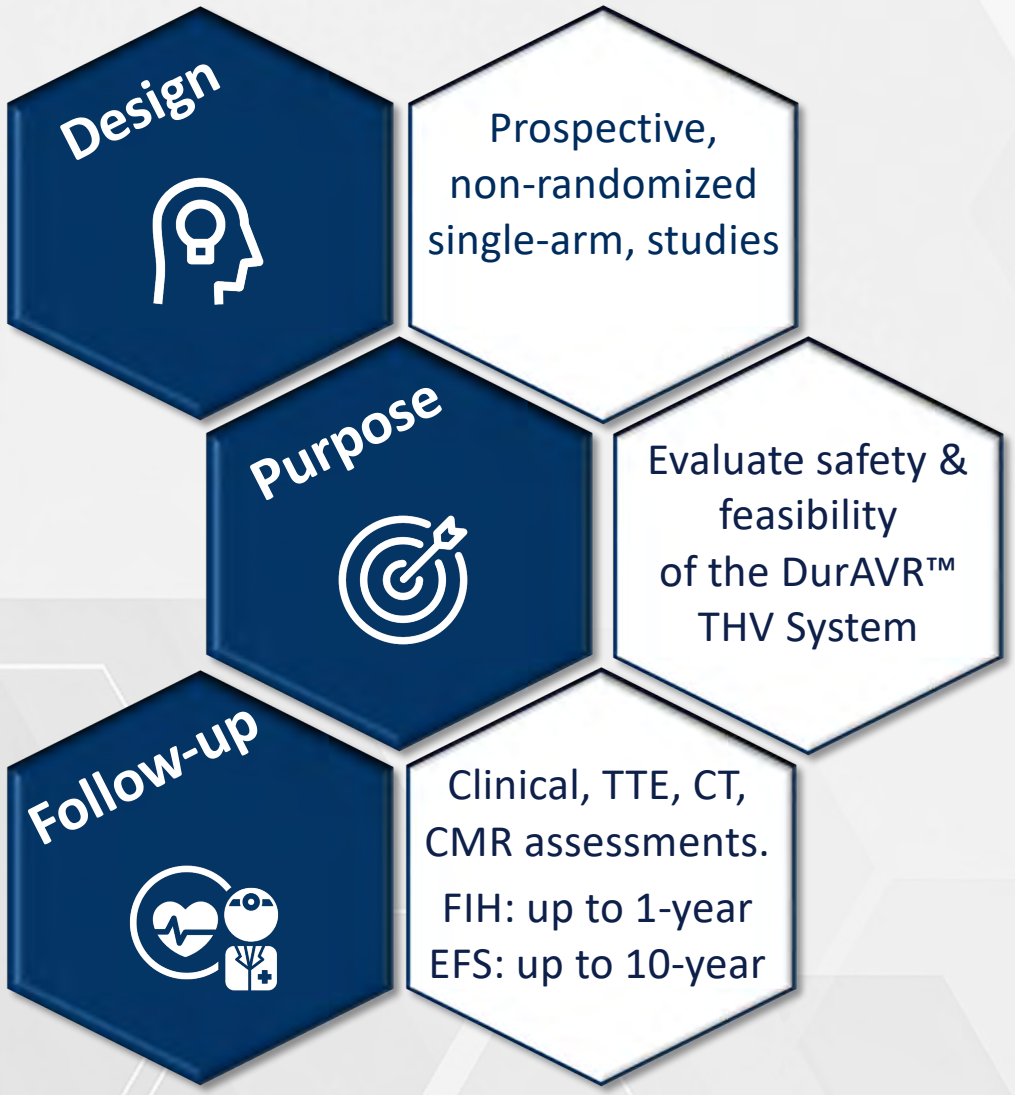


Study & Baseline Characteristics	FIH N = 41	EFS N = 15
Number of Centers	1 (Tbilisi, Georgia)	7 (United States)
Population	Severe symptomatic AS (Nov 2021 – May 2024)	Severe symptomatic AS (Aug – Oct 2023)
Age (years)	74 ± 6	81 ± 7
Gender (female)	31 (76)	10 (67)
STS Prom (%)	3.03 ± 1.99	5.8 ± 4.8
Area-derived annulus diameter (mm)	22.57 ± 1.17	22.2 ± 0.8
NYHA class		
II	21 (51.2)	8 (53)
III	19 (46.3)	7 (47)
IV	1 (2.5)	0 (0)
Main Risk factors		
CAD	34 (83)	8 (53)
Renal insufficiency	19 (46)	6 (40)
Conduction disturbances	18 (44)	7 (47)
Obesity	15 (37)	3 (20)
Diabetes type II	13 (32)	7 (47)
Prior PCI	20 (49)	2 (13)

Data presented as mean ± SD or n (%)

Path to Commercial Approval

DurAVR™ Pivotal Study is the First All Risk Head-to-Head TAVR Registration Trial

Study Co-Chairs:
Dr. Martin B. Leon
Dr. Michael J. Reardon

Symptomatic Severe Native Aortic Stenosis

All risks, assessed by Heart Team

1:1 Randomization
stratification by valve type and risk

DurAVR™

Sapien or Evolut

60 US sites
20 OUS sites

Valve in Valve Registry for Bioprosthetic Surgical Valves

DurAVR™

Proposed Sub-studies:
- Flow dynamics
- Exercise Hemodynamics
- CT sub-study (HALT, RLM)
- Health Economics

Follow-Up annually through 10 years

Primary Endpoint: at 1 year:
Non-Inferiority composite All-cause mortality, stroke, or hospitalization

Secondary Endpoint: Hemodynamic Superiority at 30 day/1 year

Primary Endpoint: at 1 year:
Non-Inferiority composite All-cause mortality, stroke, or hospitalization against PG

Our First of a Kind all Comers Head-to-Head TAVR Randomized Clinical Trial is Expected To Enroll Quickly

Biomimetic outcomes are driving enthusiasm - Anteris will request continued access for DurAVR™ with FDA

ENROLLMENT

Patients are screen for eligibility. If selected, they are randomized and treated

FOLLOW UP

Patients return monthly for 12 months, then complete their 1yr follow up for the study end point – continue annually for 10 years.

REVIEW

Company assembles the data into a submission package and sends to FDA seeking market approval.

Category B Revenue

- **$25k per device**

Continued Access Revenue

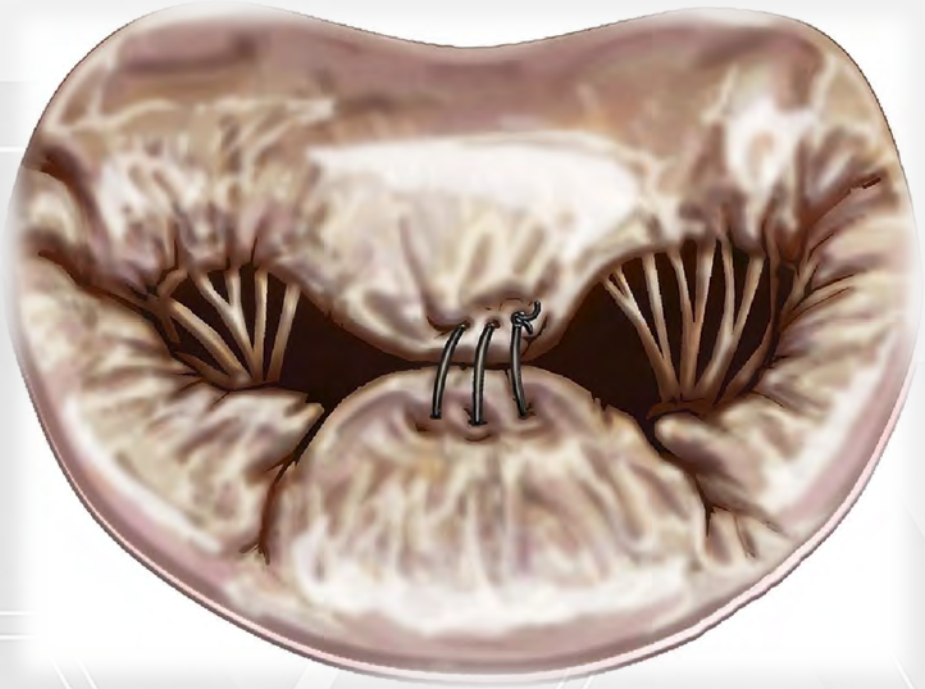
- **$25k per device**

Mitral Repair TEER Project

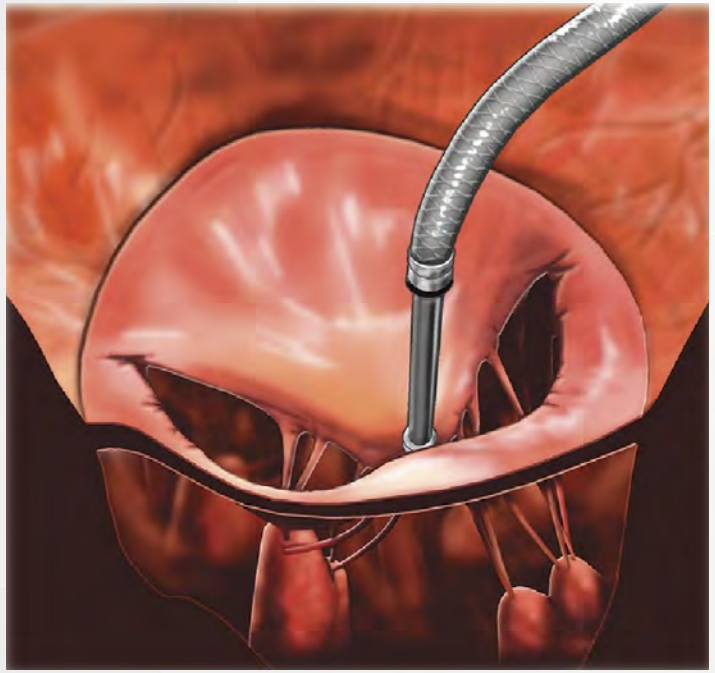
TEER Procedure

Transcatheter Edge to Edge Repair (TEER) improves valve performance by approximating the edges of the Mitral or Tricuspid valve leaflets together to improve valve function and reduce regurgitation.

Edge to edge was proven as a surgical repair



It has transitioned to a transcatheter procedure: less invasive, shorter hospital stay, faster recovery



The Mitral and Tricuspid Space is Large and Underpenetrated

Large & Underpenetrated Transcatheter Mitral & Tricuspid Therapies TAM

US TMTT TAM Estimates & Market Segmentation

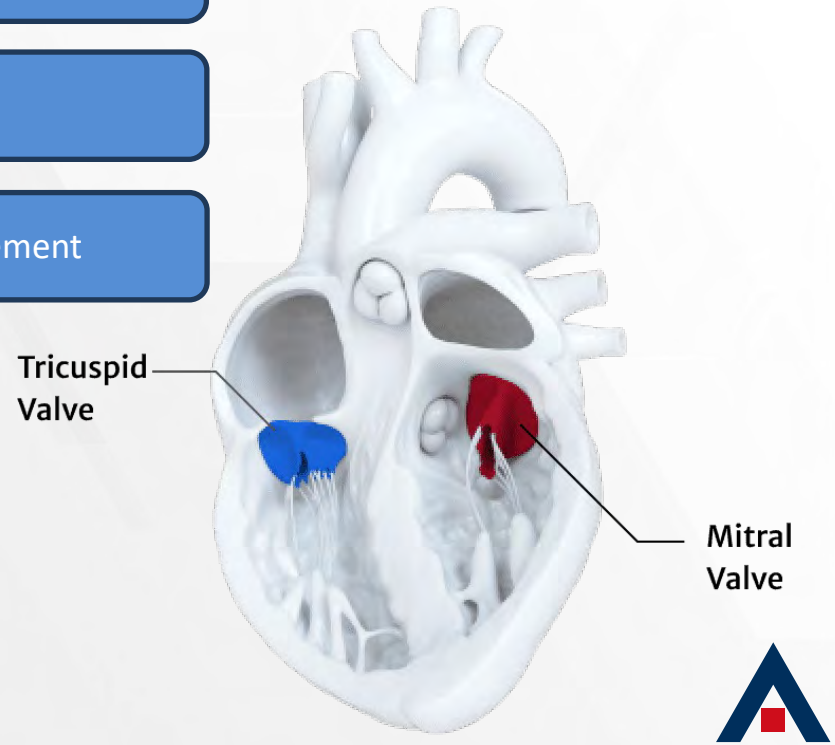
Transcatheter Mitral & Tricuspid Therapies (TMTT)

Mitral
$19B US TAM

- Repair
  - TEER
  - Annuloplasty
  - Chordal Repair
  - Leaflet Augmentation
- Replacement

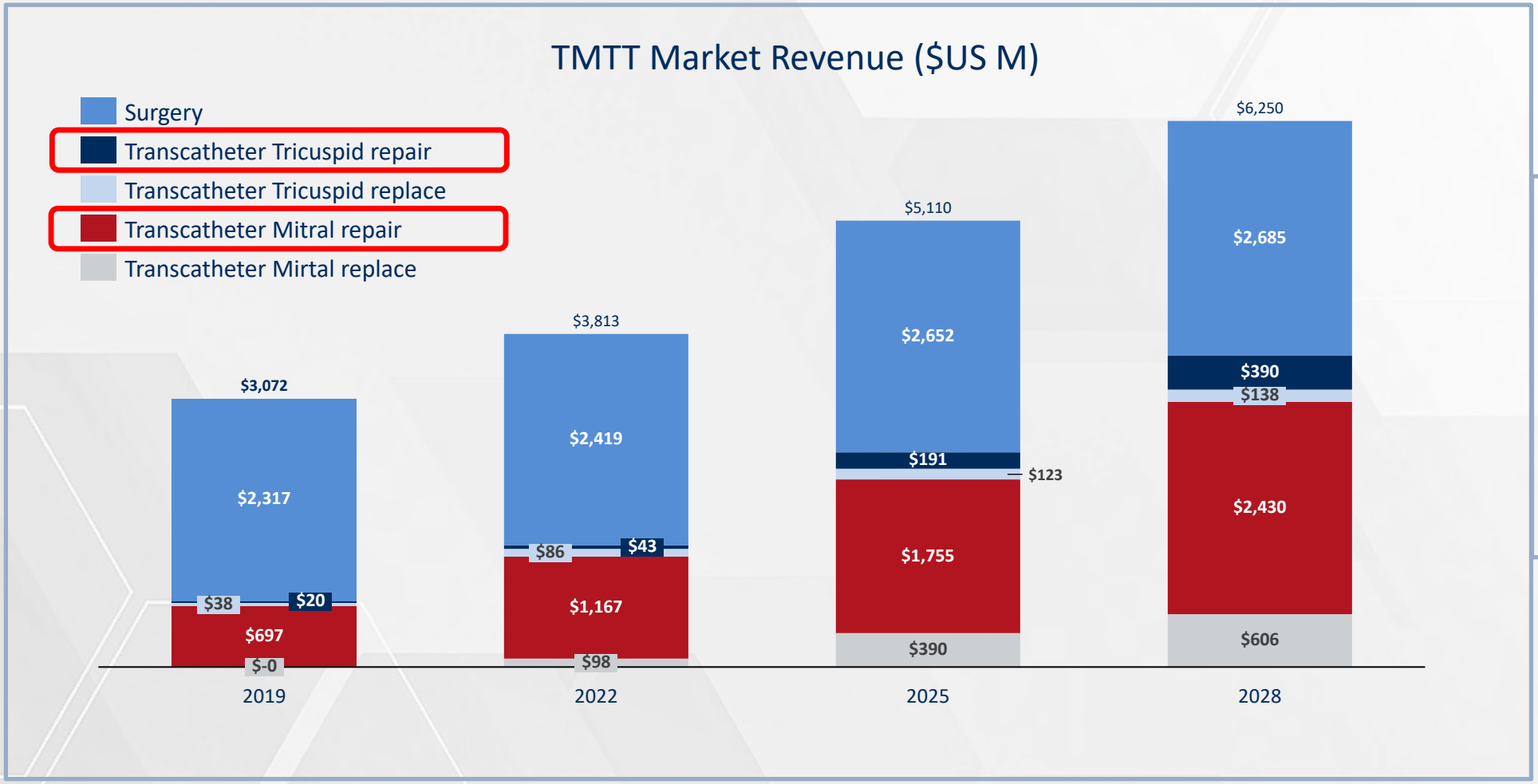
Tricuspid
$6B US TAM

- Repair
  - TEER
  - Annuloplasty
  - Chordal Repair
  - Leaflet Augmentation
- Replacement



TMTT Growing at 14% CAGR Resulting in 2028 Market of ~US$2.8B

ASX : AVR
ANTERISTECH.COM



In 2022 Surgery is the Gold Standard Treatment for Mitral valve disease.

By 2028 Surgery is still the prevalent treatment for TMV and TTV Repair.

But TMV and TTV Repair with ASP of $US 25k makes up 45% of revenue share.

* Clarivate Market Data 2021

Assume TMV/ TTV Repair ~ASP US$25,000

Small Number of Players with Older Technologies

Currently Available Devices with FDA and CE Mark

- Abbott's MitraClip received CE Mark 2009 & FDA approved in 2013 & since then *>150,000 patients treated* worldwide, ~$US 3.5b
- The MitraClip™ remains the only device with commercial approval in the United States
- CMS reimbursement in 2020, driving market penetration

MitraClip

- Edwards PASCAL obtained CE Mark in 2019 with ~ *4,500 patients Treated,* ~$US 100m
  (Edwards Investor Conference Dec 2021/ JP Morgan Presentation Jan 2022)
- Tricuspid 1,500 patients treated
  (with EVOQUE, PASCAL & CardioBand)
- Pascal FDA approval for DMR Sept. 2022

Pascal

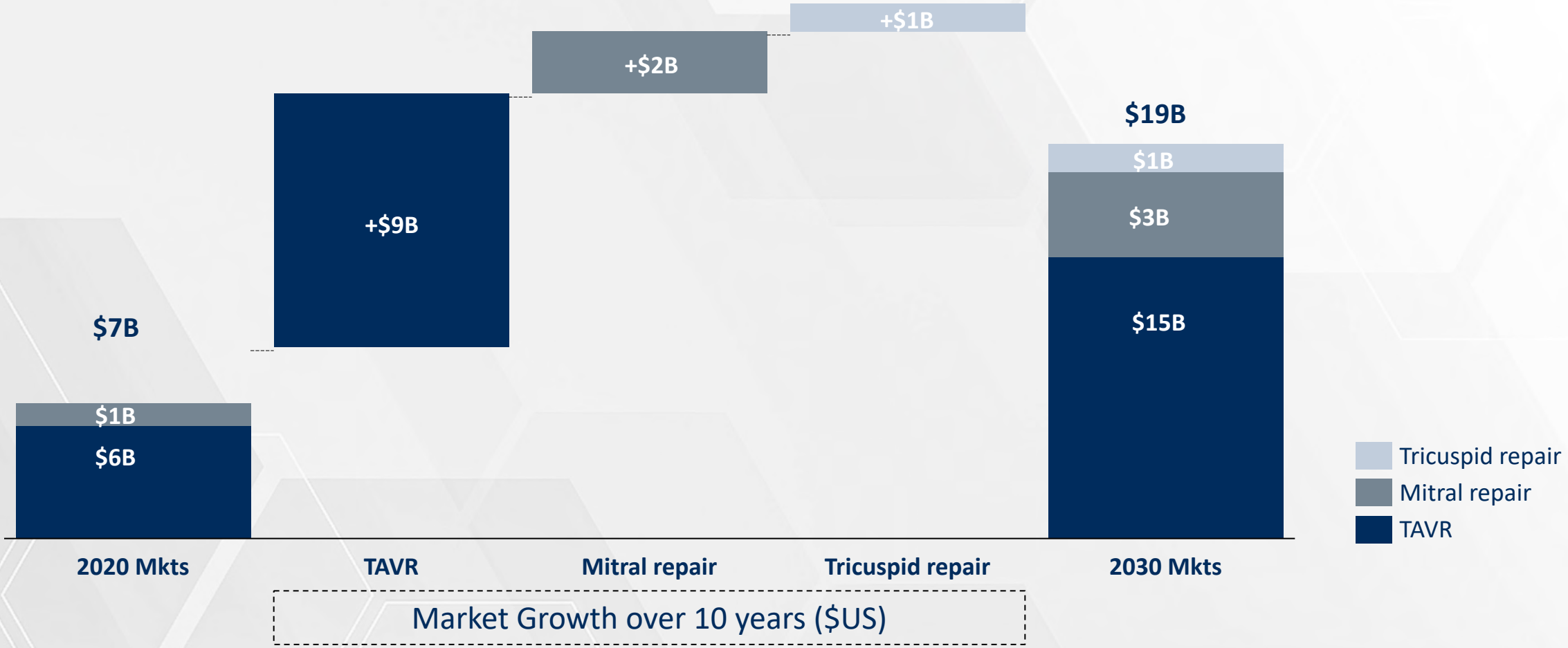
Edwards

Abbott, Edwards focus on mitral valve as market projected to rival TAVR | MedTech Dive

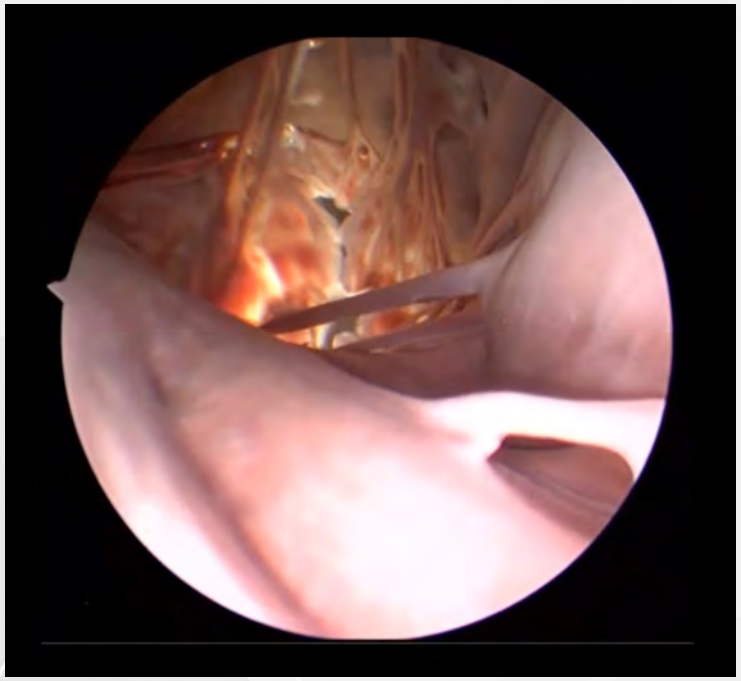
Anteris will Establish a Leadership Foundation in High-Growth High-Value Markets

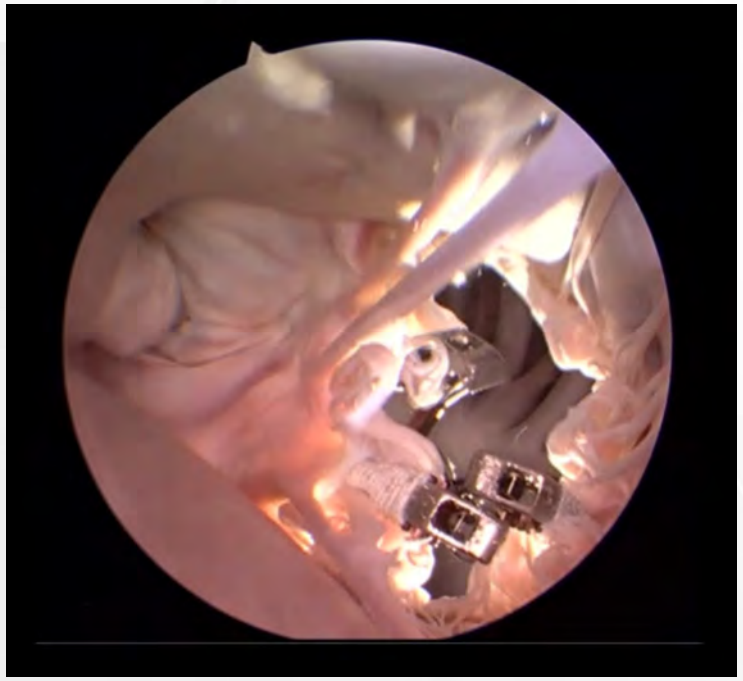
1 Deliver DurAVR™ in growing TAVR market

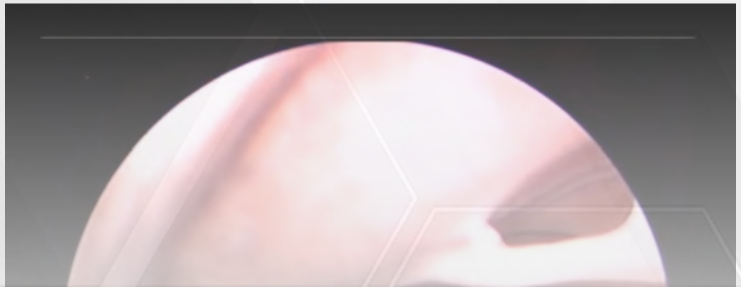
2 Establish foothold in emerging high growth adjacent SH markets

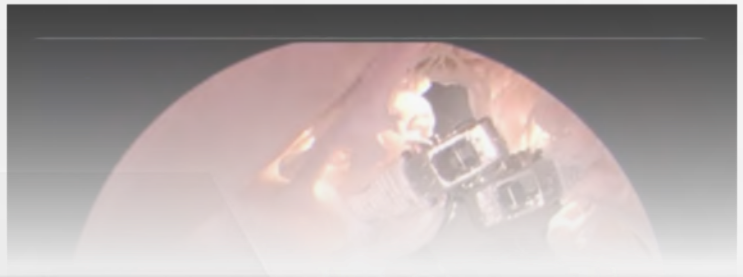


V2V in Action

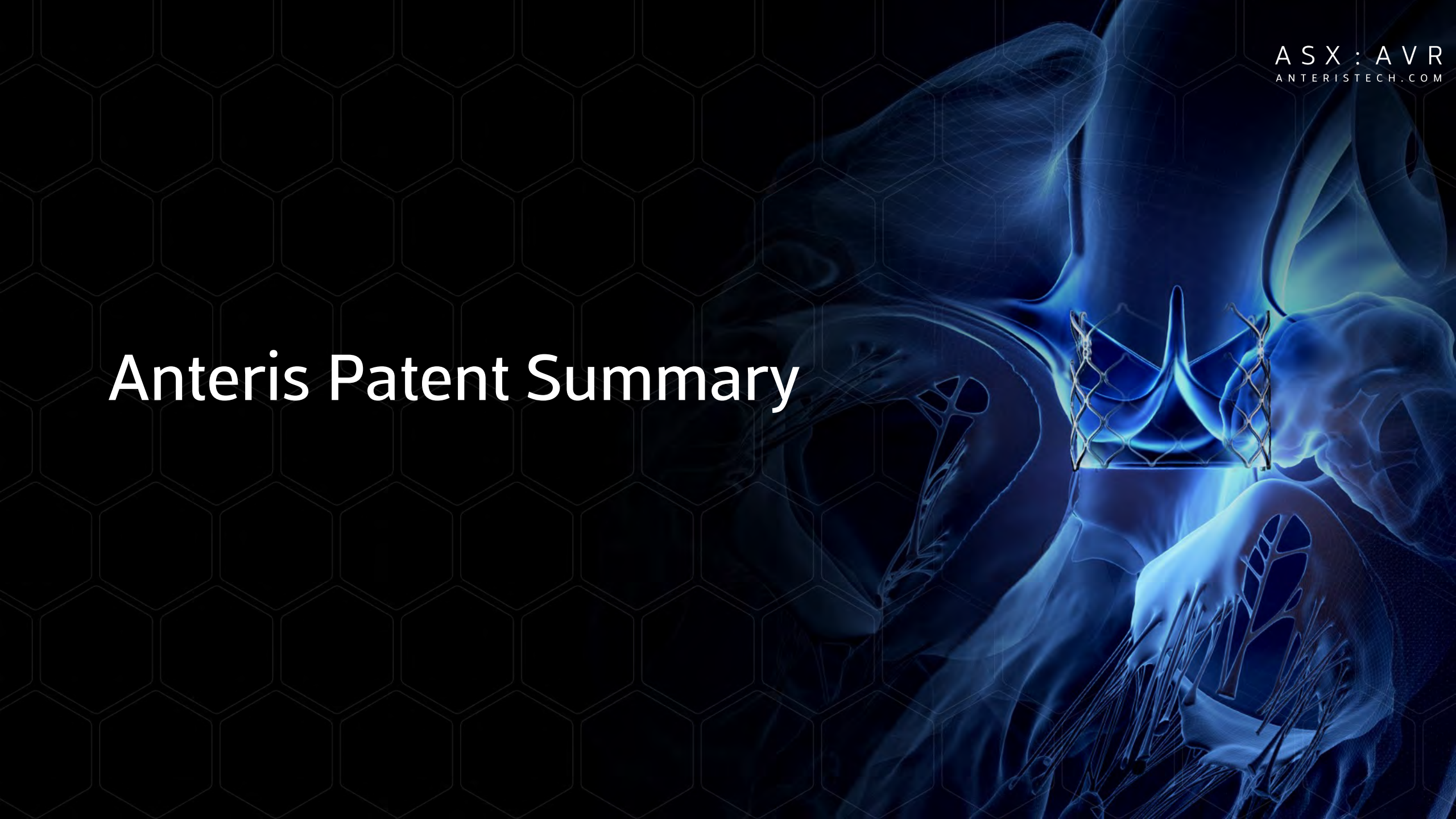






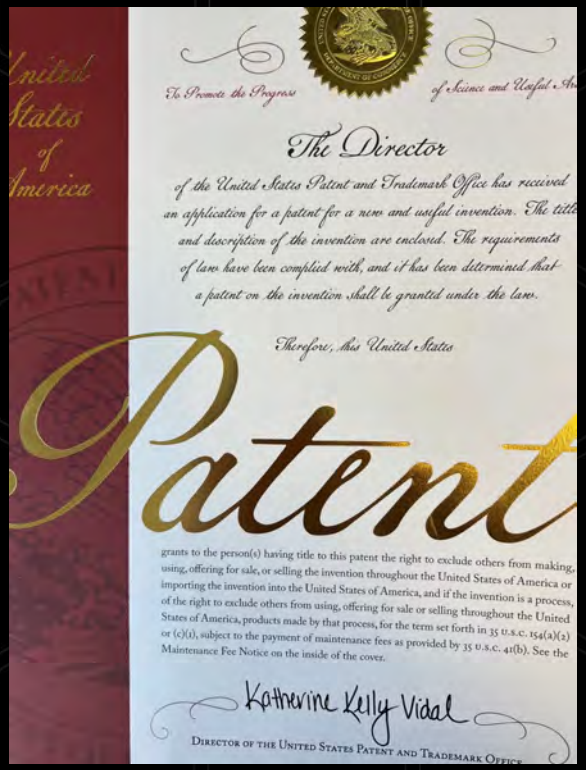


Anteris Patent Summary



IP Protection

Anteris has been issued patents for its ground breaking biomimetic design, which has changed the landscape.



To Promote the Progress of Science and Useful Arts

The Director

of the United States Patent and Trademark Office has received an application for a patent for a new and useful invention. The title and description of the invention are enclosed. The requirements of law have been complied with, and it has been determined that a patent on the invention shall be granted under the law.

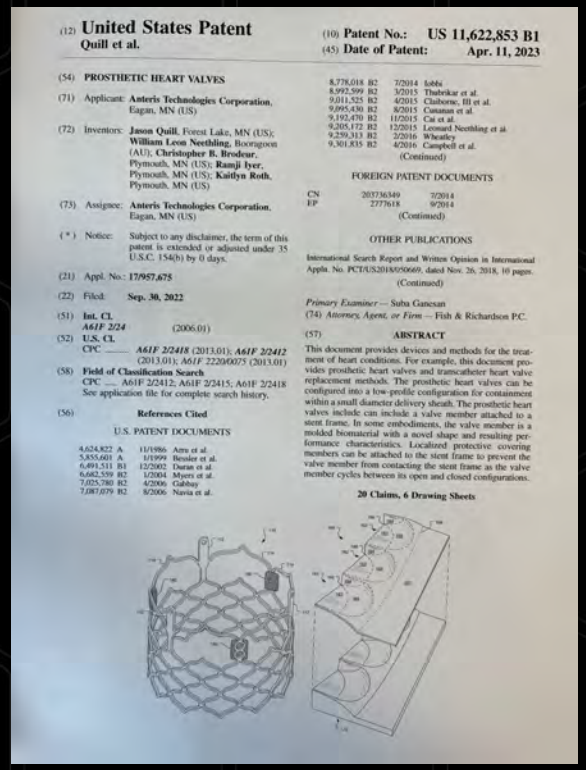
Therefore, this United States

Patent

grants to the person(s) having title to this patent the right to exclude others from making, using, offering for sale, or selling the invention throughout the United States of America or importing the invention into the United States of America, and if the invention is a process, of the right to exclude others from using, offering for sale or selling throughout the United States of America, products made by that process, for the term set forth in 35 U.S.C. 154(a)(2) or (c)(1), subject to the payment of maintenance fees as provided by 35 U.S.C. 41(b). See the Maintenance Fee Notice on the inside of the cover.

Katherine Kelly Vidal

DIRECTOR OF THE UNITED STATES PATENT AND TRADEMARK OFFICE



(12) **United States Patent**
Quill et al.

(10) **Patent No.: US 11,622,853 B1**
(45) **Date of Patent: Apr. 11, 2023**

(54) **PROSTHETIC HEART VALVES**

(71) Applicant: **Anteris Technologies Corporation**, Eagan, MN (US)

(72) Inventors: **Jason Quill**, Forest Lake, MN (US); **William Leon Neethling**, Booragoon (AU); **Christopher B. Brodeur**, Plymouth, MN (US); **Ramji Iyer**, Plymouth, MN (US); **Kaitlyn Roth**, Plymouth, MN (US)

(73) Assignee: **Anteris Technologies Corporation**, Eagan, MN (US)

(*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.

(21) Appl. No.: **17/957,675**

(22) Filed: **Sep. 30, 2022**

(51) **Int. Cl.**
A61F 2/24 (2006.01)

(52) **U.S. Cl.**
CPC ***A61F 2/2418*** (2013.01); ***A61F 2/2412*** (2013.01); *A61F 2220/0075* (2013.01)

(58) **Field of Classification Search**
CPC A61F 2/2412; A61F 2/2415; A61F 2/2418
See application file for complete search history.

(56) **References Cited**

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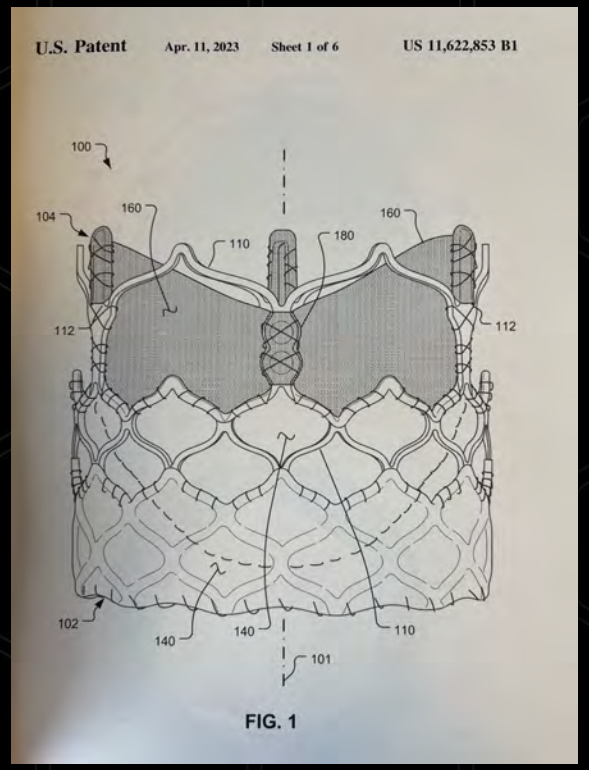
(Continued)

Primary Examiner — Suba Ganesan
(74) *Attorney, Agent, or Firm* — Fish & Richardson P.C.

(57) **ABSTRACT**

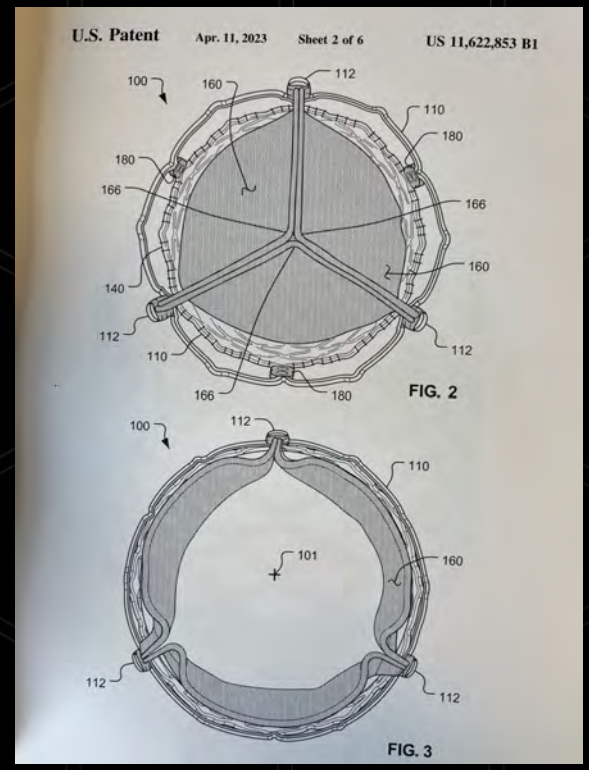
This document provides devices and methods for the treatment of heart conditions. For example, this document provides prosthetic heart valves and transcatheter heart valve replacement methods. The prosthetic heart valves can be configured into a low-profile configuration for containment within a small diameter delivery sheath. The prosthetic heart valves include can include a valve member attached to a stent frame. In some embodiments, the valve member is a molded biomaterial with a novel shape and resulting performance characteristics. Localized protective covering members can be attached to the stent frame to prevent the valve member from contacting the stent frame as the valve member cycles between its open and closed configurations.

20 Claims, 6 Drawing Sheets



U.S. Patent Apr. 11, 2023 Sheet 1 of 6 US 11,622,853 B1

FIG. 1

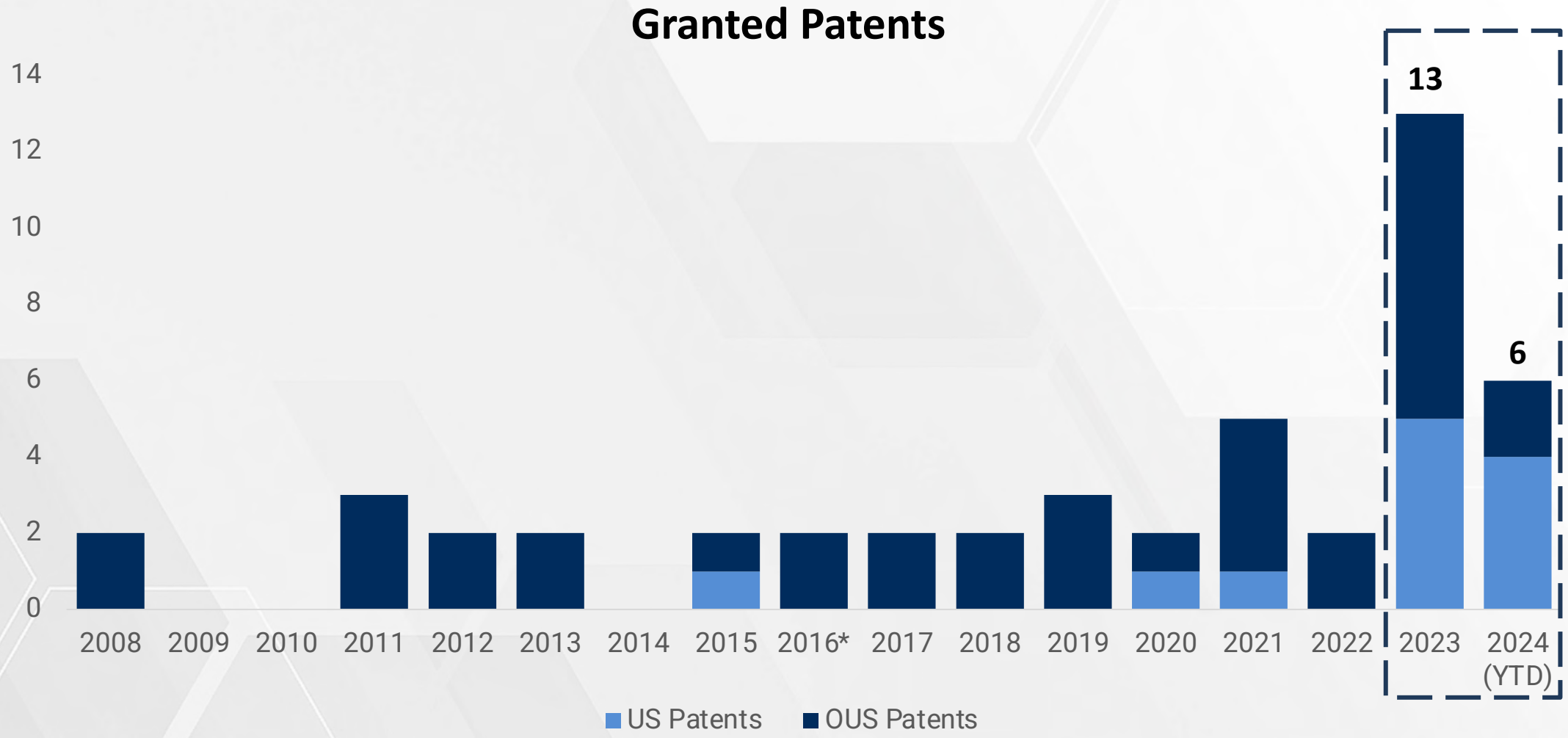


U.S. Patent Apr. 11, 2023 Sheet 2 of 6 US 11,622,853 B1

FIG. 2

FIG. 3

Our Patent Portfolio has Grown Significantly Over the Past 18 Months
13 Patents Issues in 2023 and 6 Patents Issued Year-to-Date



* Includes an EP patent that is validated in 13 European countries

DurAVR™ TAVR

Examples:

- US 9,205,172
  - Covers the current ADAPT manufacturing process
  - Active patents in: US, AU, BR, CA, CH, CN, DE, FR, GB, IE, JP, MX, NL
- US 11,648,107
  - Covers the current TAVR valve design (focused on the molded valve)
  - Active patents in: US, AU, JP, KR
  - Pending applications in: US, AU, BR, CN (2), EP(2), HK, IL, IN, JP, MX
- US 11,877,927
  - Covers the current TAVR valve design (focused on the stent frame)
  - Active patents in: US, AU
  - Pending applications in: US, AU, BR, CA, CN, EP, HK, IL, IN, JP, KR, MX
- US 11,903,827 and US 11,622,853
  - Cover the current TAVR valve design (focused on the overall design)
  - Active patents in: US
  - Pending applications in: US, WIPO (national stage filings TBD)

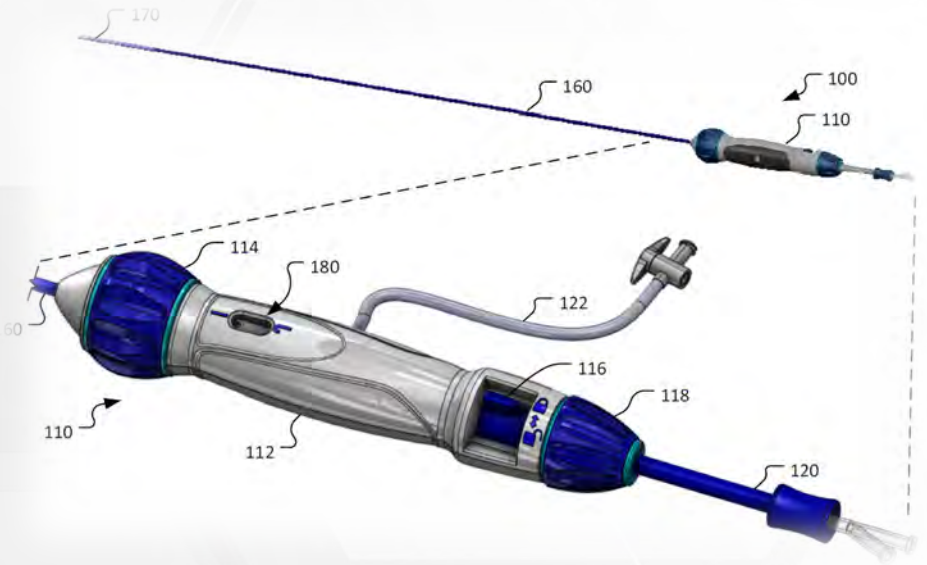
Summary of patent coverage strength of the DurAVR™ TAVR:

- Anteris' patents cover key design features that provide competitive advantages (e.g., reduced pinwheeling during valve closure, long coaptation length, large opening area in systole, coronary access due to large open cells and short frame, two-stage opening).
- Anteris' patents cover the DurAVR™ design from multiple angles. Difficult to 'slightly' design around all. Difficult to invalidate all.
- The cumulative coverage provides strong coverage.

Delivery System

Examples:

- US 11,883,286
  - Covers the current delivery system (focused on predictable commissural alignment)
  - Pending applications in: US, AU, CA, EP, JP
- US 63/469,121
  - Covers the current delivery system overall
  - Pending applications in: US, OUS (TBD)
- US 63/469,267
  - Covers the current delivery system (focused on the pleated balloon)
  - Pending applications in: US, OUS (TBD)
- US 63/554,666
  - Cover the current delivery system (focused on the braided hard stop)
  - Pending applications in: US, OUS (TBD)



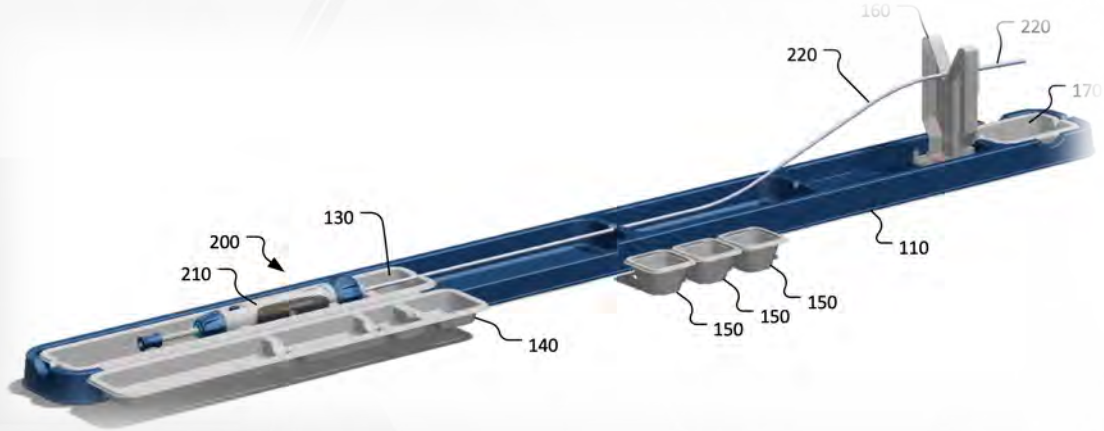
Summary of patent coverage strength of the delivery system:

- Anteris' patents/applications cover key design features that provide competitive advantages (precise commissural alignment control, pleated balloon, braided hard stop).
- Anteris' patents/applications cover the delivery system design from multiple angles. Difficult to 'slightly' design around all. Difficult to invalidate all.
- The cumulative coverage provides strong coverage.

Sterilization, Packaging, and Valve Preparation

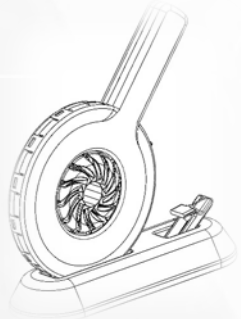
Examples:

- US 10,758,642
  - Covers the current sterilization and storage of the tissue valve
  - Active patents in: US, AU, BR, JP, KR, MX, MY
  - Pending applications in: US, CN, IN
- US 63/504,383
  - Covers the current packaging and preparation system
  - Pending applications in: US, OUS (TBD)
- US 63/587,337
  - Covers the current single-use crimper
  - Pending applications in: US, OUS (TBD)



Summary of patent coverage strength of the sterilization, packaging, and valve preparation systems:

- Anteris' patents/applications cover key design features that provide competitive advantages (novel packaging/preparation system, economical single-use crimper).




NASDAQ

The TAVR Space is High Value and DurAVR™ is Competitive

ASX : AVR
ANTERISTECH.COM

Edwards Lifesciences:
- 65% US TAVR market share
- Majority of revenue from TAVR
- Current market cap A$79bn

Anteris Clinical results >30% better

Estimated market size post commercial:

A$15bn+

	Edwards Lifesciences (2023)*
TAVR revenue	A$5.7bn
Total revenue	A$8.8bn
TAVR revenue %	65%
Current market cap	US$52bn / A$79bn
Revenue multiple	8.7x

What if…?

Market share	Revenue	Revenue multiple	Market cap ?	Multiple to today's market cap
5%	A$750m	8.7x	A$6.5bn	16x
10%	A$1.5bn	8.7x	A$13bn	32x
XX%				??%

Anteris current market cap

A$400m

* All USD figures translated at 31 Dec 2023 AUD/USD rate of 0.684.

What Happens When a Medtech Lists on the Nasdaq?

Market Summary > Shockwave Medical Inc

330.11 USD

+269.11 (441.16%) ↑ past 5 years

May 16, 12:16 PM EDT • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max

1000% increase since listing

Working towards Nasdaq dual listing with ASX

- As previously reported, Anteris continues to evaluate a potential dual listing of its securities on Nasdaq and ASX and has undertaken preparatory work related to this.
- A Nasdaq listing would facilitate greater exposure to the US markets, with potential to access deeper sources of available funding.
- Remaining on the ASX will importantly retain our Australian heritage.
- Target listing in HY2 2024 – expected to be accompanied by a capital raising to provide funding for US DurAVR™ pivotal trials.
- Any potential dual listing would be subject to customary conditions, which may include market and other conditions, obtaining any necessary shareholder and court approval and obtaining any necessary approvals from regulatory authorities.
- There can be no assurance Anteris will complete a potential dual listing in a timely manner or at all.


WHAT'S
NEXT?

What to Expect from AVR over the Coming Period

- Company confirms DurAVR™ is clinically relevant and competitive, data continues to support the commercial thesis. Expect ongoing follow up data as cohorts reach significant milestones.
- FDA Approval for Pivotal study
- Commencement of study
- “Potential” Nasdaq listing
- V2V FIH
- Patient count to top 80
- More patent approvals further protecting our position
- First DurAVR™ revenues


Thank
you

Board of Directors and Management Team

ASX : AVR
ANTERISTECH.COM

JOHN SEABERG
CHAIRMAN

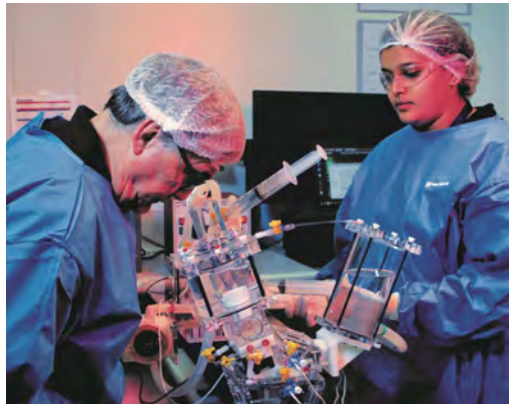
DR WENYI GU
NON-EXECUTIVE DIRECTOR

STEPHEN DENARO
NON-EXECUTIVE DIRECTOR & COMPANY SECRETARY

DAVID ST DENIS
CHIEF OPERATING OFFICER

MATTHEW MCDONNELL
CHIEF FINANCIAL OFFICER

DR CHRIS MEDURI
CHIEF MEDICAL OFFICER

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Our Amazing Physician Advisors

ASX : AVR
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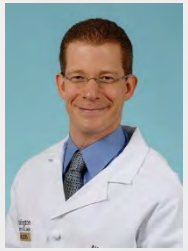
Martin Leon, MD
Columbia Medical Center
Cardiovascular Research Foundation
New York, NY

Michael Reardon, MD
Houston Methodist
Houston, TX (A/S)

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

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



Allen Zajarias, MD
Washington Univ
St. Louis, MO (A/S)

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

Thomas Modine, MD
CHU de Bordeaux
Bordeaux, FR

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

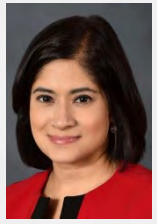
Jayme Bennetts, MBBS
Flinders Medical Center
Adelaide

Joao Cavalcante, MD
Abbott Northwestern
Minneapolis, MN

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

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

Rebecca Hahn, MD
Columbia Medical Center
New York, NY



Anita Asgar, MD
Montreal Heart
Montreal, CA

Didier Tchetche, MD
Clinique Pasteur
Toulouse, FR

Magnus Settergren, MD
Karolinska University Hospital
Stockholm, SE

Ajay Sinhal, MBBS, MD
Flinders Medical Center Adelaide

Dion Stub, MBBS, PhD
The Alfred/ Cabrini Hospitals, Melbourne

Our Incredible and Visionary Shareholders

And of Course our Patients

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