



ASX / MEDIA RELEASE

18th February 2015

2015 Half Year Financial Results Webcast and Conference Call

DATE: 18th February 2015

TIME: 11:00am (Australian Eastern Standard Time)

Please find the following Sirtex Medical Ltd (SRX) Investor Presentation for the Half Year ended 31st December 2014.

The presentation should be read in conjunction with the previously released Appendix 4D and commentary.

Please register your interest by following this link:

<https://attendee.gotowebinar.com/register/902670823285436162>

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Sirtex Medical Limited (ASX:SRX)

Results for the half year ended 31st December 2014 (1H FY15)

Mr Gilman Wong, CEO

Mr Darren Smith, CFO

Dr David Cade, CMO

18th February 2015

Agenda

- 1. Half year in review**
- 2. Financial results**
- 3. SIRFLOX study data update**
- 4. Discussion**

Sirtex 1H FY15 review

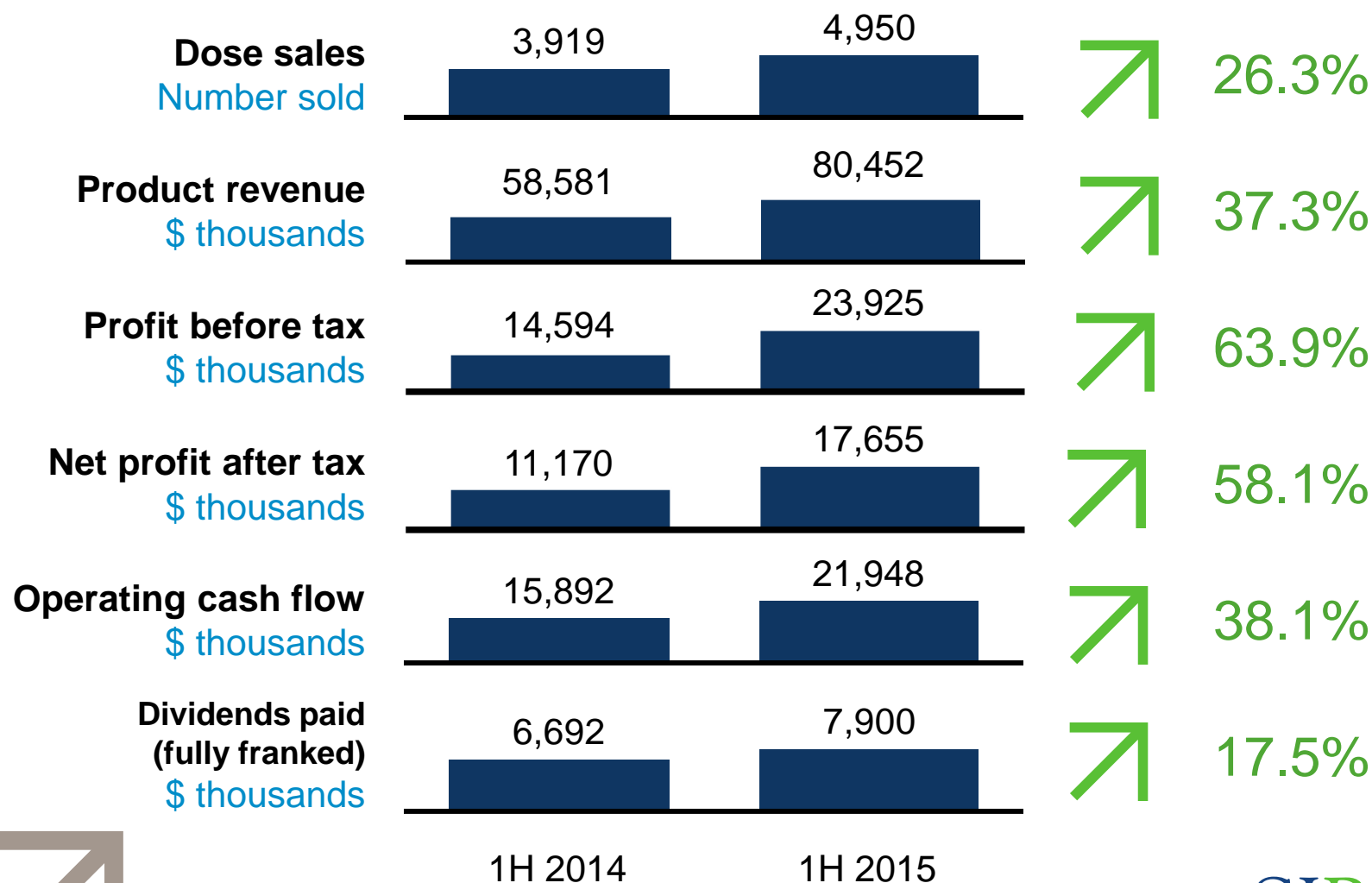
Another solid half year result

- Dose sales of **4,950 doses**, up **26.3 %**
- Revenues of **\$80.5 million**, up **37.3 %**
- Profit after tax of **\$17.7 million**, up **58.1 %**
- Dividend payment of **14 cents per share**, up **16.7%**
- **42** consecutive quarters of growth

Positioned for sustainable long-term global growth

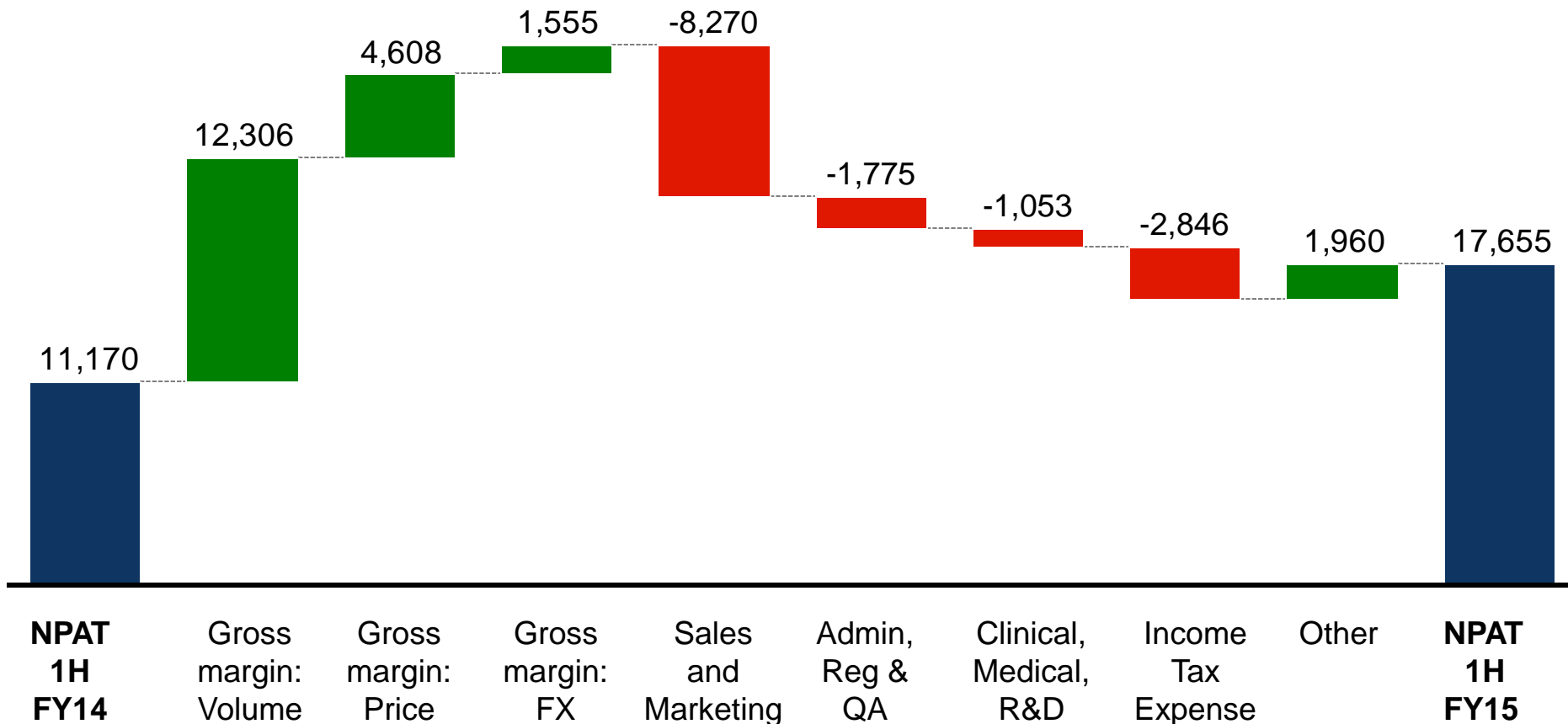
- Sirtex is a robust and profitable global business set to reach new levels of growth
- A leader in interventional cancer therapy markets
- **Positioned to continue to deliver clinical and financial value**

Sirtex 1H FY15 financial results



Sirtex 1H FY15 NPAT reconciliation

\$ thousands

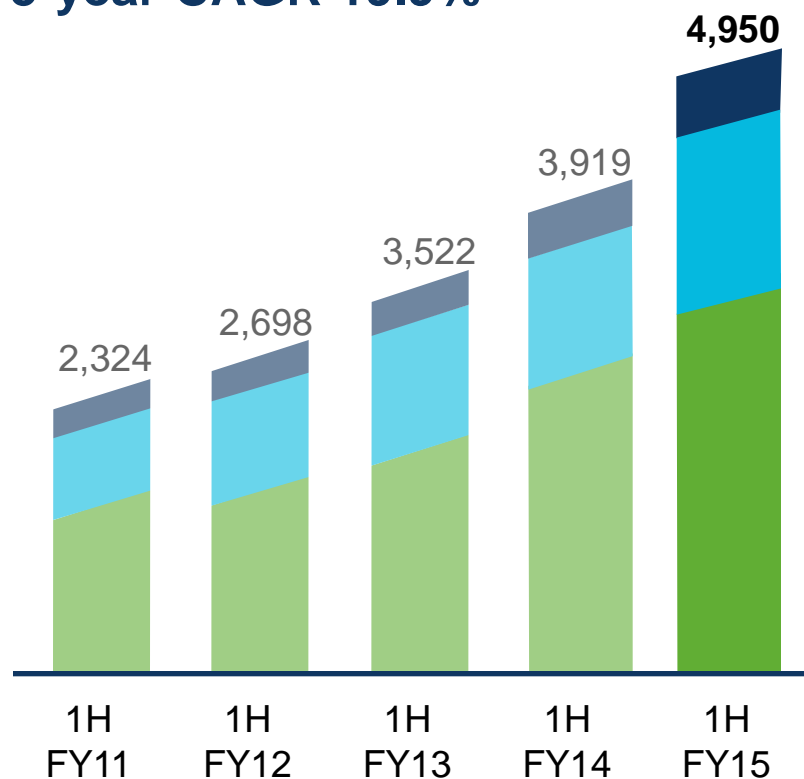


Sirtex 1H FY15 growth in dose sales and revenue

Dose sales

Number of units

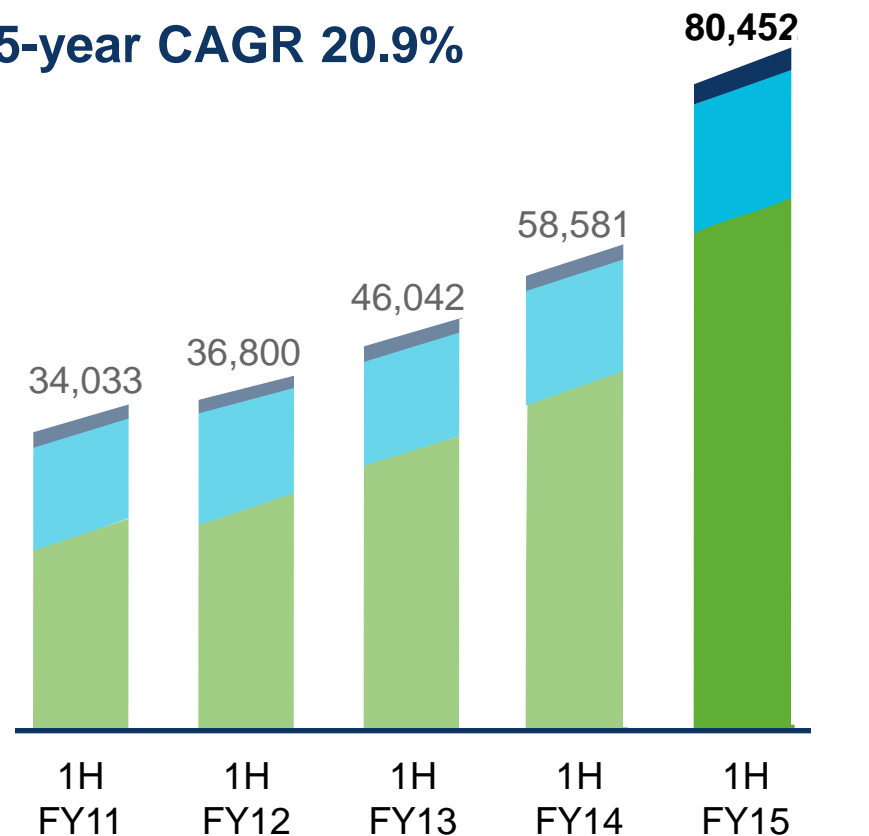
5-year CAGR 19.9%



Sales revenue

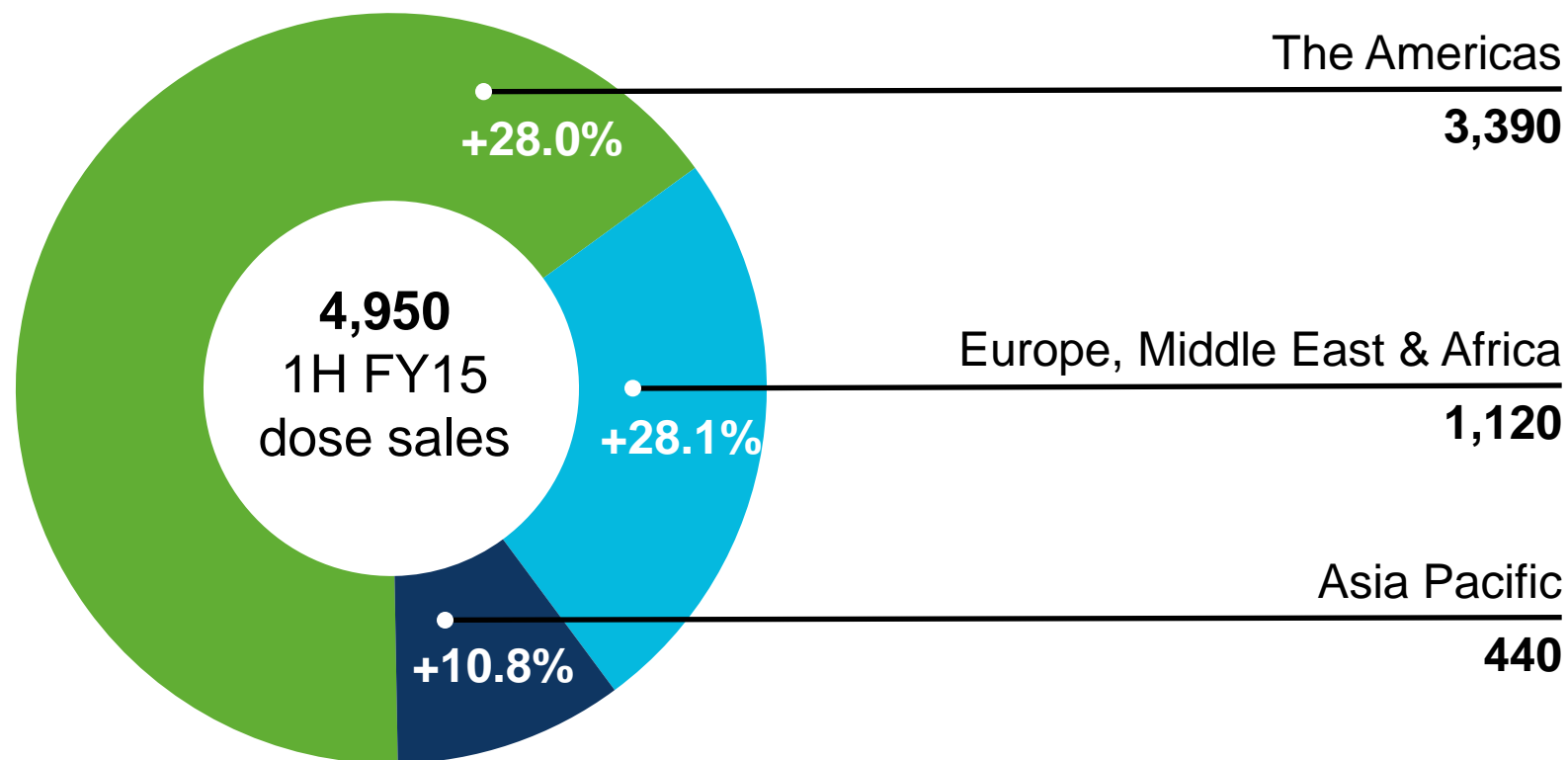
\$ thousands

5-year CAGR 20.9%



APAC
EMEA
The Americas

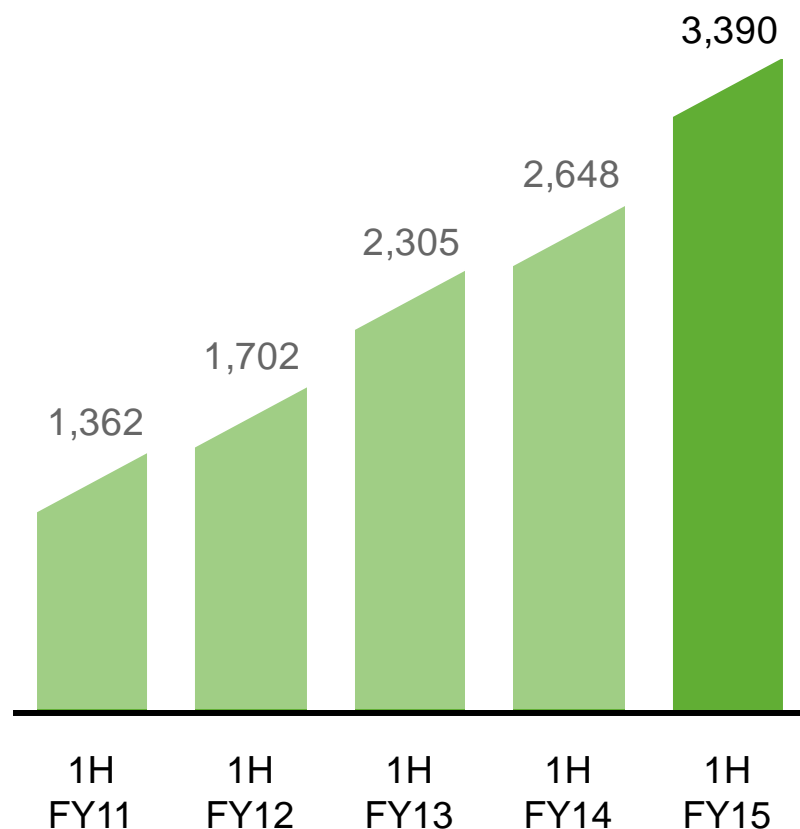
Sirtex 1H FY15 geographic split of dose sales



Sirtex 1H FY15 The Americas

The Americas

5-year dose sales performance

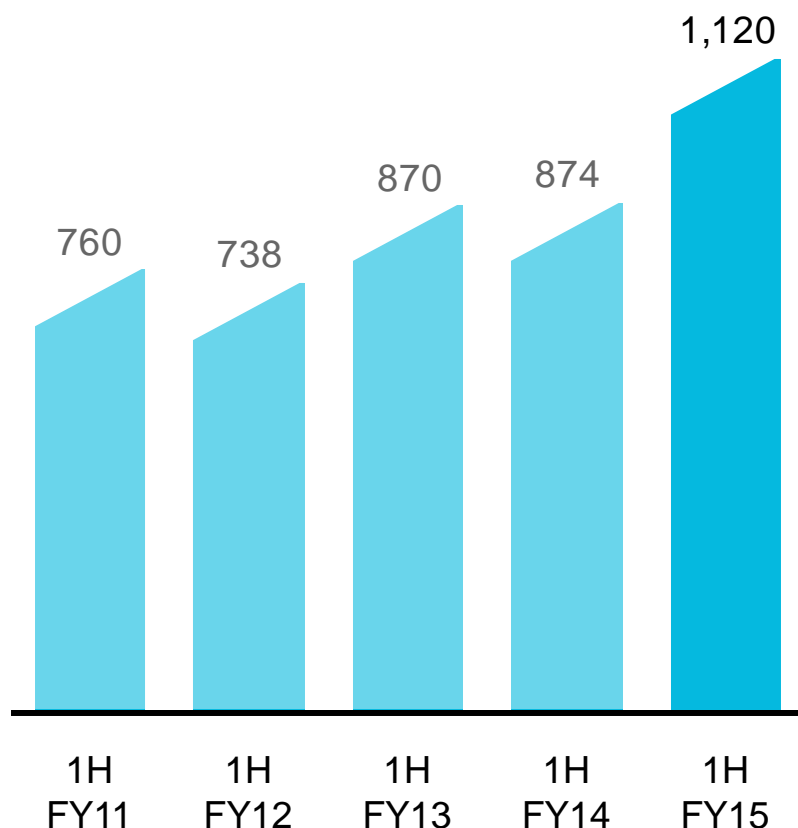


- Dose sales of **3,390**, up **28.0%**
- AUD revenue of **\$61.2 million**, up **42.0%**
 - USD revenue of \$54.3 million, up 36.7%
- Drivers of growth:
 - Greater product awareness
 - Increase in USA List Price by US\$1,000
 - Favourable FX movements
 - Solid reimbursement
- Average sales growth over past five years = **25.5%**
- **453** active treatment sites, up **17.4%**

Sirtex 1H FY15 EMEA (Europe, Middle East & Africa)

EMEA

5-year dose sales performance

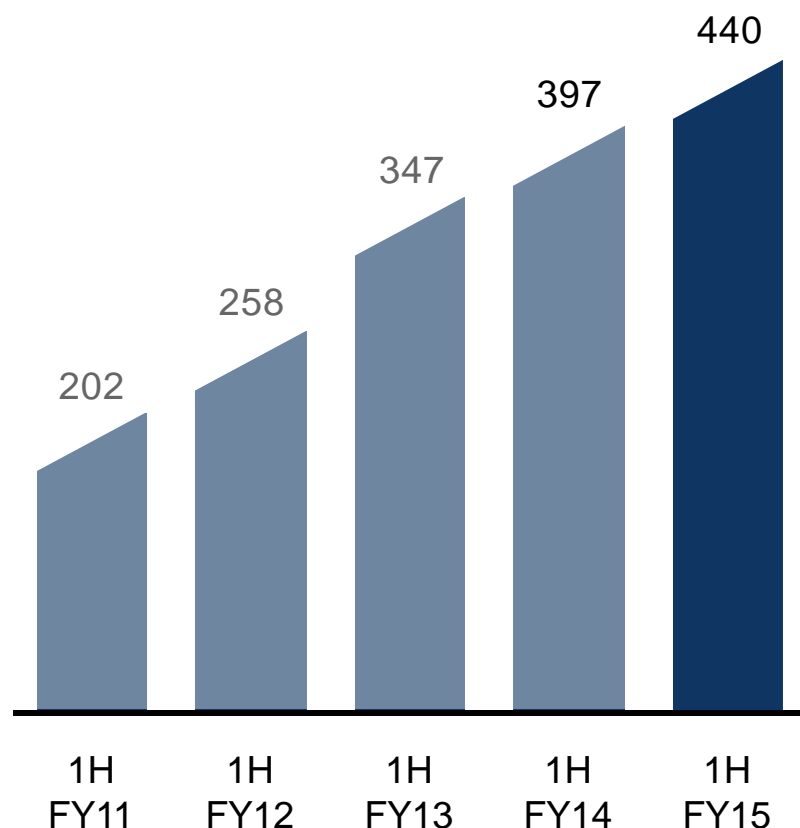


- Dose sales of **1,120**, up **28.1%**
- AUD revenue of **\$16.0 million**, up **26.3%**
 - EURO revenue of €11.1 million, up 27.2%
- Drivers of growth:
 - Restoration of UK sales (via the CtE)
 - Solid contribution from well established countries
 - New reimbursement achieved
 - FX headwind partially offset by positive mix effects
- Average sales growth over past five years = **9.6%**
- **274** active treatment sites, up **9.2%**

Sirtex 1H FY15 APAC (Asia Pacific)

APAC

5-year dose sales performance



- Dose sales of **440**, up **10.8%**
- AUD Revenue of **\$3.2 million**, up **14.7%**
- Drivers of Growth:
 - Pleasing performance in Australia
 - Price increases in several markets
 - Price mix benefits
 - New direct market entries
- Average sales growth over past five years = **17.7%**
- **126** active treatment sites up **9.6%**

Sirtex 1H FY15 clinical study update

- **\$12.0 million** investment into clinical studies, up **5.0%**
- Clinical Investment to date of **\$50.9 million**, across five major clinical studies
- FOXFIRE and FOXFIRE Global patient enrolment completed early January 2015
- SARAH anticipated to complete recruitment during 1Q CY2015

Study name	Start	Total patients	% recruited			Type of liver cancer ⁽¹⁾
			31 Dec 2013	30 Jun 2014	31 Dec 2014	
SIRFLOX	2006	532	100%	100%	100%	mCRC
FOXFIRE & FOXFIRE Global	2010	>560	68%	94%	100%⁽²⁾	mCRC
SARAH	2012	460	67%	92%	96%	HCC
SORAMIC	2010	375	53%	63%	75%	HCC
SIRveNIB	2011	360	64%	69%	78%	HCC

(1) mCRC = Metastatic colorectal liver cancer or secondary liver cancer. HCC = Hepatocellular carcinoma or primary liver cancer.

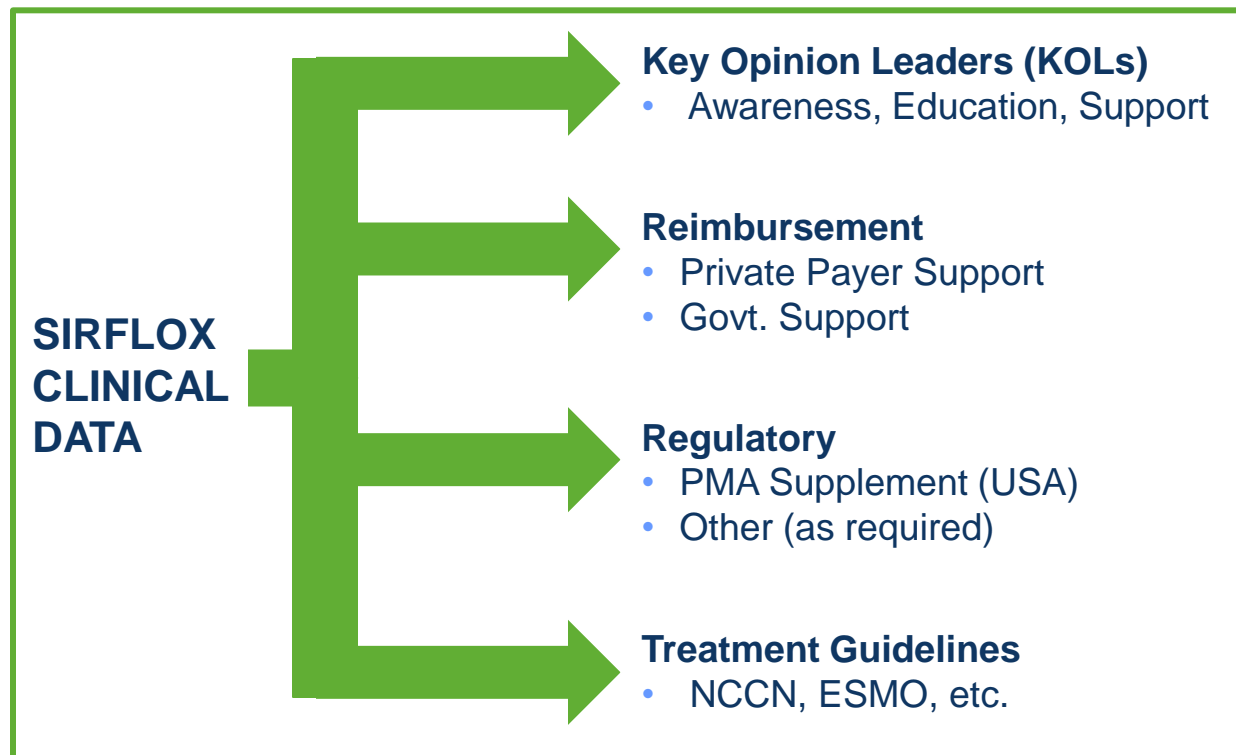
(2) Completion of recruitment announced to ASX 8th January 2015

Sirtex 1H FY15 SIRFLOX update

- Of the **\$10 million** commitment in additional sales and marketing to prepare for release of SIRFLOX data, the majority will be spent in the 2H FY15 commensurate with:
 - Focus is educating and informing key members of medical community ahead of release
 - **Preliminary** data release **in March 2015**: whether or not the primary endpoint of Progression-Free Survival (PFS) has been met
 - By definition, if the primary endpoint has been met, SIR-Spheres Y-90 resin microspheres have had a statistically meaningful, positive effect on PFS in First-Line mCRC patients compared with standard-of-care chemotherapy (p value <0.05 by convention)
 - **Disclosure will be qualitative** – no specific data on actual p value, Hazard Ratio (HR), Confidence Intervals (CI) and PFS will be available until validated by peer review
 - **Final results and detailed analysis** of the SIRFLOX study to be presented for peer review at the American Society of Clinical Oncology (ASCO) meeting from **29th May – 2nd June, 2015**
 - If results are confirmed as positive, SIR-Spheres microspheres may be elevated to First-Line therapy status in mCRC

Sirtex 1H FY15 SIFLOX Activities

- To effectively manage the transition from a 'Salvage' treatment to a First-Line therapy in the event of a positive SIFLOX study, Sirtex is investing in several critical areas to drive future growth and adoption





2020Vision

Optimising value and sustainable long-term growth

Sirtex Three Pillars

1

SIR-Spheres microspheres

- Fully exploit SIR-Spheres microspheres in:
 - Primary / secondary liver cancer
 - Kidney cancer and several other cancers.

2

Research & Development

- SIR-Spheres Evolution Program
- New technologies including:
 - Carbon cage nanoparticles
 - Coated nanoparticles
 - Radioprotector
 - Other platform technologies

3

Mergers & Acquisitions

- Commercial ready technology that will add value and grow the business
- Seeking to capitalise on our capabilities and infrastructure.

Sirtex 1H FY15 summary and outlook

- Dose sales of **4,950**, up **26.3%**
- Revenues of **\$80.5** million, up **37.3%**
- Profit of **\$17.7** million, up **58.1%**
- **Strong momentum** heading into 2H FY2015, favourable FX movements to date
- **SIRFLOX** study headline data on schedule to be released in **March 2015**
- **2020Vision** has created a solid foundation delivering growth and new opportunities
- A robust and profitable global business positioned to reach higher levels of growth and value
- **Positioned to continue to deliver clinical and financial value**



Thank You