

## Half Yearly Accounts Report

**August 29, 2016 – Minnesota, United States and Melbourne, Australia** – Osprey Medical (ASX:OSP) today released its Appendix 4D half yearly accounts for the period ending 30 June 2016.

### Highlights:

- Strong sales for the first half of 2016 reflect clear product-market fit and organic customer growth
- Commitments received for an oversubscribed placement raising approximately A\$28 Million
- Significant developments in the R&D portfolio with the DyeVert Plus System

Osprey's primary goals for CY2016 and mid-year accomplishments include:

- US commercialization of the DyeVert System: Strong sales for the first half of 2016 reflect clear product-market fit and strong customer growth
  - 323% growth in unit sales in first half 2016, compared to first half 2015
  - Seven consecutive quarters of growth in units sold and sampled since the first customer sale
  - Original sales territory in San Antonio, Texas, was profitable in June 2016 with over 65% of San Antonio hospitals purchasing Osprey's products
  - Rapidly scaling the US sales force with nine sales territories by mid-year and 11 additional reps planned by the end of CY2016
- Driving market awareness: The AVERT trial results were presented at the Society of Cardiovascular Angiography and Interventions in the US and the DyeVert clinical trial results were presented at the EuroPCR meeting in Paris
- Capitalizing on US regulations: Osprey's "Kidney Care Campaign" is leveraging the shift in hospital/physician payments based on "procedure volume" to "improving quality", and taking advantage of American College of Cardiology and American Heart Association dye savings guidelines
- Development of the R&D portfolio: The DyeVert Plus system features a disposable smart syringe and reusable LCD monitor. The proprietary system offers several key benefits:
  - Monitors and displays a threshold volume which the physician inputs based on the patient's kidney function and compares it to contrast volumes injected throughout the procedure;
  - In real-time, DyeVert Plus automatically keeps track of the amount of dye being used and the amount saved by the DyeVert™ System upon injection; and
  - Allows for a more accurate method of recording the amount of dye delivered to the patient



In August, Osprey announced commitments received from an oversubscribed private placement to sophisticated and institutional investors raising approximately A\$28 Million at an issue price of A\$0.28 per CDI.

Mike McCormick, President and CEO of Osprey, said: "We are delighted with the progress we have made toward our goals in the first half of CY2016. The oversubscribed placement reflects a strong endorsement from the investment community and places Osprey in a very strong position to continue to aggressively expand its sales

and marketing team in the US. We look forward to establishing our products as the standard of care for physicians to protect patients with poor kidney function from the harmful effects of dye.”

#### About Osprey

Osprey Medical is focused on protecting patients from the harmful effects of X-ray dye (contrast) used during commonly performed angiographic imaging procedures. The Company’s core technologies originated from research conducted by Dr David Kaye at Melbourne’s Baker IDI Heart and Diabetes Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage. The Company’s DyeVert™ System is a next-generation product that reduces contrast while maintaining image quality in a self-adjusting easy-to-use design. Osprey Medical’s Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical’s advisory board comprises world-recognised experts in heart and kidney diseases.

#### Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management’s beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Osprey may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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