Osprey Introduces DyeVert PLUS at TCT

Highlights:

- The DyeVert PLUS System has received European CE Mark and FDA clearance is pending, with US availability expected in Q1 2017
- DyeVert PLUS, which monitors contrast dye in real-time to comply with key cardiology guidelines, was introduced at the TCT Conference which hosts over 6,000 medical professionals
- Ongoing product and technological advancement supports Osprey's expanding sales force with the tools to ensure continued growth

November 2, 2016 – Melbourne, Australia and Minnesota, United States – Osprey Medical (ASX:OSP) is pleased to announce the expansion of its portfolio with introduction of the DyeVert™ PLUS Contrast Modulation/Monitoring System. This new platform integrates the current DyeVert technology with substantial patient management and monitoring capabilities. The system has received European CE Mark and FDA clearance is pending. The Company anticipates US availability Q1 2017.

Highlighted at the Transcatheter Cardiovascular Therapeutics ("TCT") Conference, held October 29 - November 2 in Washington DC, the DyeVert PLUS received publicity via both podium presence and considerable booth exposure. As one of the world's largest gatherings of heart specialists, TCT hosts over 6,000 medical professionals in the fields of interventional cardiology and vascular medicine.

Presented at TCT's Contrast-Induced Acute Kidney Injury Forum, Professor Steffen Desch of Heart Centre - Lubeck Germany, illustrated the benefits of DyeVert PLUS. "This platform connects DyeVert's contrast reduction capability with the means to actively manage a patient during intervention", stated Professor Desch. "Enabling real-time contrast management allows the ability to tailor to specific patient needs."

The DyeVert PLUS allows the DyeVert technology to interface through wireless communications with a disposable "smart syringe" and reusable LCD monitor. The proprietary system offer several key benefits:

- Monitors and displays contrast dose levels to be used based on a patient's kidney function;
- Automatically provides real-time tracking of contrast injected during a procedure, allowing physicians the ability to proactively manage a patient; and
- Provides a more accurate method of recording contrast dosage given to the patient.

Earlier this year, the industry-guiding Society for Cardiovascular Angiography and Interventions (SCAI) published an expert-consensus best practice update. This communicated heightened focus on contrast management of kidney-impaired patients, for which the DyeVert PLUS addresses. Aspects included minimization of contrast dose, contrast monitoring in real-time, and physicians being informed when limits (dose based on kidney function ratios) are reached.

Osprey's President and CEO, Mike McCormick, said: "Osprey's commercialization strategy encompasses continued technology advancement, to augment our expanding sales force with the tools to ensure sustained growth. Given increased scrutiny of patient outcomes, the DyeVert PLUS is well situated to address new industry guidelines. We expect this system will have a strong uptake as soon as it becomes available in the US."

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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.