



OVENTUS[®]

INVESTOR UPDATE



DISCLAIMER

The information in this presentation does not constitute personal investment advice. The presentation is not intended to be comprehensive or provide all information required by investors to make an informed decision on any investment in Oventus Medical Limited ACN 608 393 282 (Company). In preparing this presentation, the Company did not take into account the investment objectives, financial situation and particular needs of any particular investor.

Further advice should be obtained from a professional investment adviser before taking any action on any information dealt with in the presentation. Those acting upon any information without advice do so entirely at their own risk.

Whilst this presentation is based on information from sources which are considered reliable, no representation or warranty, express or implied, is made or given by or on behalf of the Company, any of its directors, or any other person about the accuracy, completeness or fairness of the information or opinions contained in this presentation. No responsibility or liability is accepted by any of them for that information or those opinions or for any errors, omissions, misstatements (negligent or otherwise) or for any

communication written or otherwise, contained or referred to in this presentation.

Neither the Company nor any of its directors, officers, employees, advisers, associated persons or subsidiaries are liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying upon any statement in this presentation or any document supplied with this presentation, or by any future communications in connection with those documents and all of those losses and damages are expressly disclaimed.

Any opinions expressed reflect the Company's position at the date of this presentation and are subject to change.

INVESTMENT HIGHLIGHTS



Oventus O2Vent[®] Optima addresses needs of up to 80% of Obstructive Sleep Apnoea (OSA) patients



Total available US market opportunity of \$2.4 billion² for device sales alone



Significant traction gained with 'Lab in Lab' model: enables sleep physicians and dentists to deliver care to patients collaboratively and profitably



At the end of August, 27 sites had been launched, including relaunches at various stages of reopening. (12 of 27 sites were able to physically scan patients in August.)



27 launched 'Lab in Lab' sites capable of generating \$6.2m annualized revenue at minimum quotas



Introduction of telehealth in response to COVID-19 increased sales conversion rates, supporting growth from June 2020 onwards

OBSTRUCTIVE SLEEP APNEA OVERVIEW



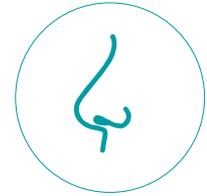
Obstructive sleep apnea (OSA) is the most common type of 'sleep apnea'



Compromises daytime functions leading to excessive sleepiness, memory impairment and depression



Co-morbidities include hypertension, heart disease, atrial fibrillation, stroke and diabetes



Occurs when there is obstruction or collapse of the nose, soft palate and lateral walls of the airway

Risk factor for chronic disease

Cost burden US\$149.6B, US\$6,033¹ per person per year undiagnosed



THE TROUBLE WITH CPAP

CPAP, the 'standard of care' works, but for many:

Masks and straps are uncomfortable, leading to facial abrasion, strap marks, claustrophobia and limited ability to move in bed

Air pressures are hard to tolerate and CPAP can be noisy

Technology has an image problem

Cleaning and maintenance required, masks and hoses must be regularly resupplied

50%-60%¹ of patients quit CPAP within first year.

Large US study² showed only 54% compliance long term

Sources: ¹ Ballard RD, Gay PC, Strollo PJ. Interventions to improve compliance in sleep apnoea patients previously non-compliant with continuous positive airway pressure (CPAP), JCSM 2007, Vol 3, No7, 706-12

² <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC2679572/>

THE ALTERNATIVE TO CPAP

Oventus O2Vent® Optima is a patented airway that works independently of nasal congestion

Oventus O2Vent® technology helps customers sleep normally at night

It is comfortable and efficacious

It's the biggest innovation in sleep apnea treatment for decades

O2Vent® is life changing.



OVENTUS O2VENT® ADDRESSES NEEDS OF UP TO 80%¹ OSA PATIENTS

Total Available US Market for device sales alone estimated to be \$2.4B per annum

12%² of US adults (\$29.4m) suffer from OSA (US 55% of global market)

- ~6M adult patients prescribed CPAP in the US alone. 50-60% of those patients quit CPAP
 - ~3M existing patients in need of an effective alternative treatment
 - Oventus devices sold wholesale for an average of ~AUD\$800/unit
 - Valves/other accessories drive recurring revenues

**Oral appliances currently have 10% share.
This number is predicted to grow a further 16% by 2025.**

¹Based on success rates of O2Vent + ExVent. Refer clinical resources on O2Vent.com. ²Based on 12% prevalence in adults within US suffering OSA as defined by having five or more sleep events per hour (AHI>5). Source: Frost & Sullivan. (2016). Hidden health crisis costing America billions: Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. Darien, IL: American Academy of Sleep Medicine.

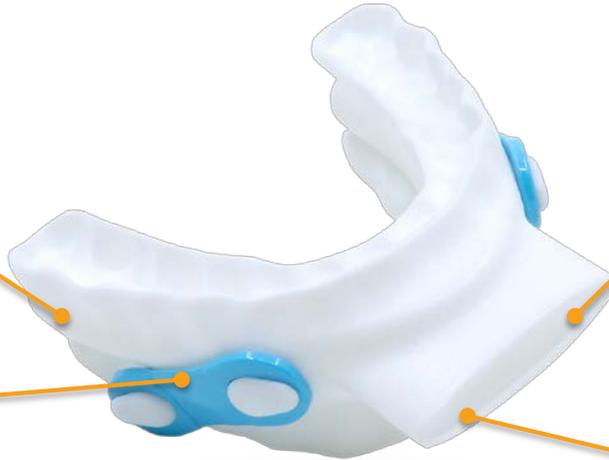
O2VENT® OPTIMA: HOW IT WORKS

Air travels through the channel and is delivered to the back of the throat.

Air goes in through the duckbill on inhalation and out on exhalation.

The device is adjustable, bringing the lower jaw forward and stabilising the airway.

The duckbill acts as a "second nose". An open mouth is undesirable when sleeping, as an open jaw can cause breathing obstruction in the throat.



OUTSTANDING CLINICAL SUCCESS REPORTED ACROSS RANGE

Conventional lower jaw advancement

56%¹ of patients treated successfully



Mandibular Advancement Devices

O2Vent® /
O2Vent® Optima

63%² of patients treated successfully



O2Vent® + ExVent™ PEEP valve technology

80%^{3, 4} of patients treated successfully



CUMULATIVE SUCCESS RATES WITH OVENTUS AIRWAY TECHNOLOGY*

*Apnea-Hypopnea Index (AHI) reduction to less than 10 events per hour

Available outside of the US. 510k Submission expected Q4CY20

1 McCloy K, Lavery D, Moldavtsev J. Airway open-airway closed: The effect of mandibular advancement therapy for obstructive sleep apnoea with and without a novel in-built airway. Abstract Submitted ASA Brisbane 2018. 2 Lai V, Tong B, Tran C, Ricciardiello A, Donegan M, Murray N, Carberry J and Eckert D. Combination therapy with mandibular advancement and expiratory positive airway pressure valves reduces OSA severity. Abstract Submitted ASA Brisbane 2018. 3 Tong B, Tran C, Ricciardiello A, Donegan M, Murray N, Chiang A, Szollosi I, Amatoury A and Eckert D. Combination therapy with CPAP plus MAS reduces CPAP therapeutic requirements in incomplete MAS responders. Abstract submitted ASA Brisbane 2018. 4 ExVent available in Oventus' key markets of Australia and Canada, not yet approved in the US

OVENTUS IS DRIVING DISRUPTION IN THE SLEEP INDUSTRY

Why do oral appliances only represent 10% of the therapeutic market?

- Variable efficacy of oral appliances
- Complex patient journey
- Competing economic imperatives between the sleep and dental channels

Oventus is addressing these issues with new technology and a novel approach to care

- Clinically validated to be the most effective oral appliance with success rates comparable to CPAP^{1,2,3}
- Digital workflow and virtual patient journey mean that Oventus' unique treatment modality can be delivered in both the sleep and dental channel
- 'Lab in Lab' (LIL) program increases revenue and profit for both the sleep and dental channel

'LAB IN LAB' MODEL BRINGS MORE PATIENTS INTO CARE

By enabling dentists to take oral scans of patients mouths within the sleep facility (under a low capex model), the patient is able to complete the whole care cycle at one location.



Sleep doc consults/diagnoses/
prescribes



Dentist within sleep centre* scans
patient for O2Vent, delivers
device, handles reimbursement



Patient returns to sleep doc for
follow up consultations

Reimbursed under existing CPT codes for both commercial payers and government funded Medicare patients

FY20 HIGHLIGHTS

Growth of Lab in Lab

57 sites contracted*
27 sites launched*
7 in implementation*

Business improvements

Telehealth implemented in response
to COVID
Leads to increased sales conversions
from initial consultation

Product improvements

O2Vent Optima given FDA
510(k) clearance in September
2019

COVID impact

Q4 FY20 impacted by COVID
'sheltering in place orders' –
Improved outlook from June

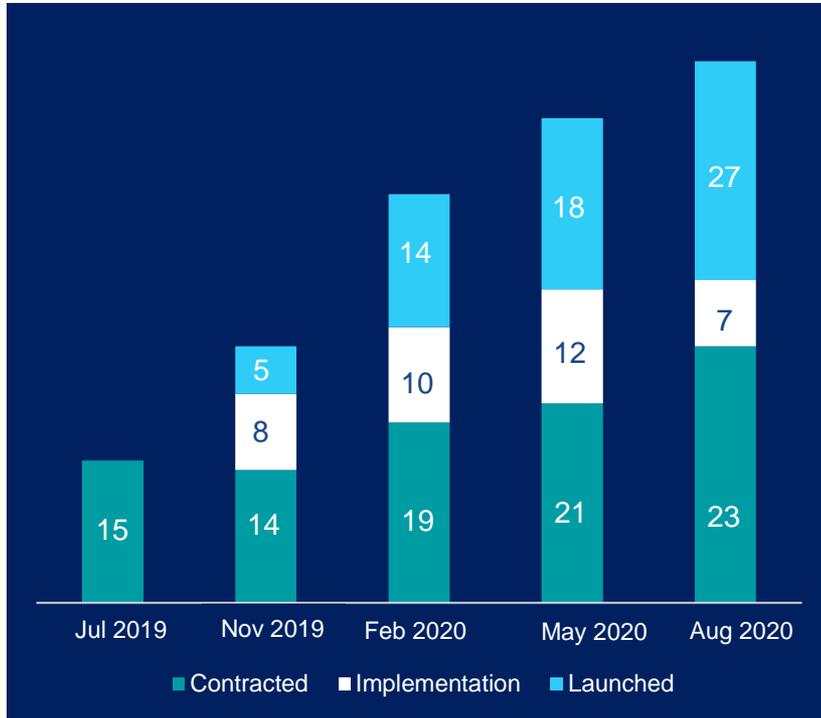
Total revenue: FY2020

\$419,298 –
up from
\$331,837 in FY19

Cash and funding

Cash of \$8.5 million, providing over
five quarters of funding without the
benefit of revenue improvement

CONTRACT NEGOTIATIONS AND LAUNCHES ONGOING THROUGH COVID-19



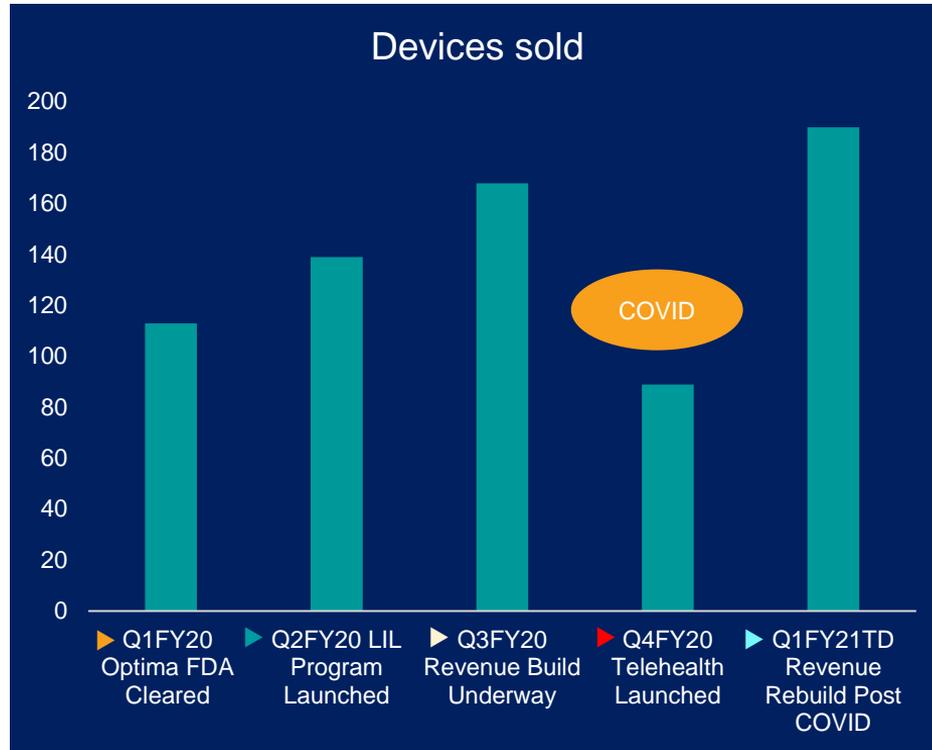
57 contracted sites in North America, capable of generating \$13.2m annualized revenue at minimum quotas.

Once fully launched, 49 sites have a monthly minimum purchase order of 20 units per site and 8 sites have a minimum monthly purchase order of 10 units per site

At the end of August, 27 sites had been launched, including relaunches at various stages of reopening

Launched 'Lab in Lab' sites capable of generating \$6.2m annualized revenue at minimum quotas

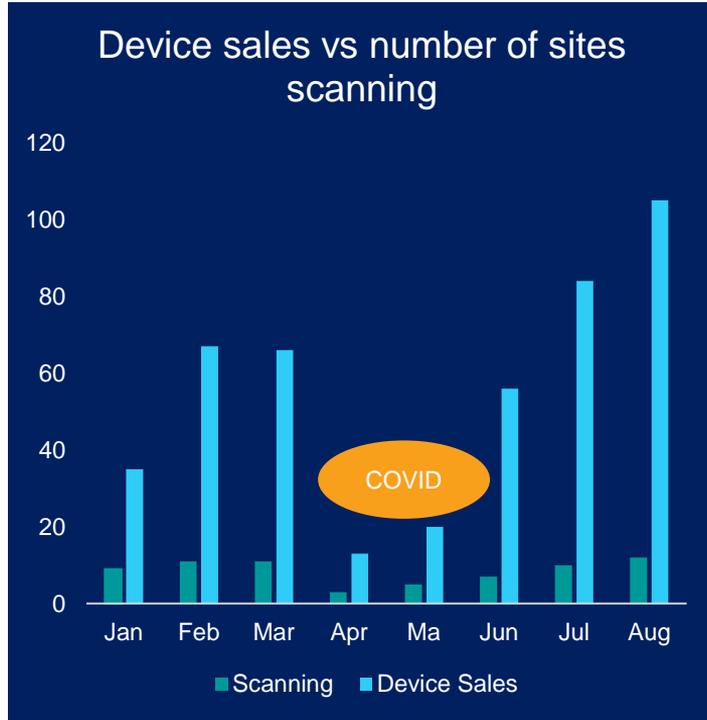
Launch of Optima and 'Lab in Lab' Program



Lab in lab contracts signed ahead of FDA clearance

- ▶ O₂ Vent Optima FDA clearance in September 2019
- ▶ First LIL sites launched in October 2019
- ▶ Additional sites launched and revenue building to mid March 2020
- ▶ COVID significantly reduced patient flow in Q4FY20 – OVN launches telehealth
- ▶ Device sales growing again Q1FY21. Exceeding pre-COVID revenue build partway through the quarter

GROWING SALES WITH REDUCED PATIENT ACCESS THROUGH COVID-19



The majority of launched sites were closed to patient access during the June quarter

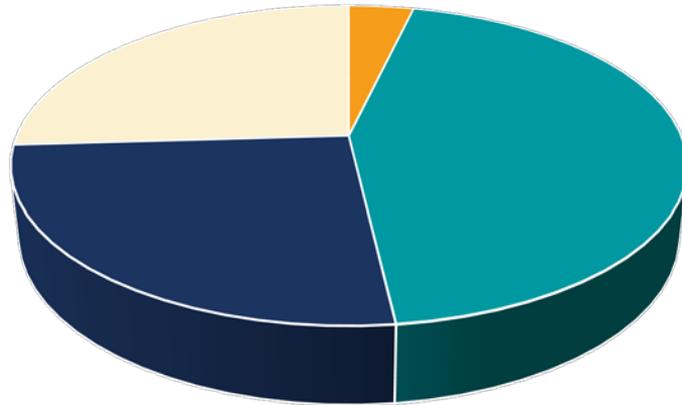
Oventus quickly introduced telehealth and remote training to continue to engage with patients and to enable virtual launches

Introduction of telehealth increased sales conversion rates, which along with an increase in direct sales supported growth

In addition, from Q4 FY20, a homecare extension of the LIL program was successfully piloted to future proof against the risk of protracted shutdowns.

REOPENING AND 'LIL' EXPANSION - SIGNIFICANT GROWTH OPPORTUNITY

Breakdown of 27 sites launched as at **August 2020**



- Homecare
- Scanning
- Telehealth/Book Build
- COVID Closure

At the end of August, 12 out of 27 launched sites were scanning

Based on current US / Canadian operating environment, the company aims to bring previously launched sites back online scanning patients in the remainder of calendar 2020

Sites are utilising telehealth to build appointment books ahead of launch or relaunch

Where patient flow remains subdued telehealth/homecare will be introduced to augment device sales

Additional site launches are scheduled through the remainder of calendar 2020.

STRATEGIC FOCUS FY2021



Relaunching and launching additional LIL sites along with expansion of the telehealth/homecare extension



Maximising device sales from LIL sites, reducing lead times to revenue and driving to contracted quotas



Continue contract negotiations for additional LIL sites



Cost control combined with revenue build to increase cashflow from operations



Reduction of COGS targeting gross profit margins of ~80% on device sales



510k FDA approval for ExVent in the US



Launch 'LIL' program in other markets with strategic partners

OVENTUS MEDICAL BOARD OF DIRECTORS

Experience in the health & medical industries and early stage companies



DR MEL BRIDGES
Chairman and
Non-Executive Director

Over 35 years' experience founding and building international life science, diagnostic and medical device companies and commercialising a wide range of Australian technology.



SUE MACLEMAN
Non-Executive Director

Sue has more than 30 years' experience as a pharmaceutical, biotechnology and medical technology executive having held senior roles in corporate, medical, commercial and business development.



PAUL MOLLOY
Non-Executive Director

Based in Southern California, Paul has considerable global and US medical device industry expertise, with twenty-five years' experience leading a range of public, private and venture capital funded healthcare companies. He is currently President and CEO of ClearFlow Inc., a US-based medical device company.



DR CHRIS HART
Founder and CEO

As the inventor of the O2Vent technology, Chris is overseeing the launch of the O2Vent to patients and through clinicians via dentists and the 'Lab in Lab' model. Chris has relocated to the US to assist with roll-out of the Oventus Sleep Treatment Platform.



SHARAD JOSHI
Non-Executive Director

Based in Boston, Sharad has worked in the medical technology industry for over 30 years. He has held senior positions including as a global entrepreneurial medical devices CEO, with experience in launching medical devices and a strong track record of driving rapid global growth.



JAKE NUNN
Non-Executive Director

California based, Jake has more than 25 years' experience in the life science industry as an investor, independent director, research analyst and investment banker. Jake is currently a venture advisor at New Enterprise Associates (NEA).

FINANCES: CORPORATE OVERVIEW, ASX: OVN

Overview

Cash on hand 30 June 2020	\$8,455,000
Revenue FY June 2020 (up 26% from FY 2019)	\$419,000

Capital structure (as at 28 August 2020)

Shares on issue	158.24m
Options	19.85m
Share price (28 August 2020)	\$0.245
Market Cap (28 August 2020)	\$39m

Shareholders (as at 28 August 2020)

Dr Chris Hart	16.8%
Other directors and founders	7.2%
Other top 20 shareholders	32.0%
Remaining shareholders	44.0%

ASX: OVN | share price history



OVENTUS AIRWAY TECHNOLOGY



“I wanted a treatment approach conducive to my lifestyle, as I travel frequently. CPAP and other oral appliances seemed too cumbersome to me.

The O2Vent Optima is comfortable and easy to use, which makes it easy to stick with it as a treatment. After only a few weeks of use, I’ve noticed my daytime alertness and energy have increased and my snoring, much to the relief of my wife, has decreased.”

Ervin Magic



Dr Chris Hart

Founder & CEO
chris@oventus.com.au

+1 949 599 8948



Addendum

APPLIANCE VALIDATION - O2VENT

(OVENTUS AIRWAY TECHNOLOGY)

Name	Study/ Investigation	Patients completed (per Nov 2018)	Results - reduction in AHI (sleep events per hour)*	Commentary	Events
Sydney study (NeuRa) OVEN-005	Pilot study	4	37 reduced to 8 = 78% reduction Airway Technology increased efficacy by 50% of Traditional oral appliance	In addition to AHI reduction, 66% reduction in CPAP pressure required when using Oventus CPAP connector	Presented at AADSM/AASM Sleep 2017 in Boston
CRC-P funded (\$2.95m)	Nasal Resistance Study	7	34.4 reduced to 7.0 = 80% reduction	Increased nasal resistance did not impact treatment outcomes	Interim results presented at Prague, World Sleep Congress (abstract) 9-12 October 2017. Expanded results presented at European Respiratory Society in Paris September 2018
		39	29 reduced down to 14.5 = 50% reduction		
3 stages over 3 years	PEEP Valve Study	22	21.6 reduced to 7.2 67% reduction In previous treatment failures	Success rates increased by 59% enabling over 75% of patients to be treated successfully without CPAP	Final results being presented at the ASA Sleep DownUnder Oct 2018. Published in <i>SLEEP</i> June 2019
180 Patients in Total	MAS Combo Study	16	CPAP Pressure requirements reduced by 35-40%	Patients able to breathe through the device while using nCPAP eliminating the need for full face masks	Interim results presented at European Respiratory Society in Paris September 2018. Expanded results presented at ASA Sleep DownUnder Oct 2018

APPLIANCE VALIDATION

O2Vent (Oventus Airway Technology)

Name	Study/ Investigation	Patients completed (per Nov 2018)	Results - reduction in AHI (sleep events per hour)*	Commentary	Peer Review
Perth study OVEN-004	Airway Open/Airway Closed	10	69.6 reduced to 19.4 = 72% reduction	Airway Technology increased efficacy by 30 %	Interim results: Auckland Sleep DownUnder, ASA Conference (abstract) 25 October 2017
Effect of Oventus Airway on Upper airway Physiology	Predictors of response to Oventus Airway	22**	53.6 reduced to 29.4 = 45% reduction	Physiologic Study showing females exhibited greater response to Oventus Airway Technology	Final results presented at the ASA Sleep DownUnder Oct 2018
Brisbane study OVEN-003	Effect of Oventus Airway on Efficacy & Compliance	32	24 reduced to 10 = 58% reduction	Airway Technology increased response rate by 40% and success rate by 20% Increased efficacy in nasal obstructers and previous treatment failures	Final results presented at the ASA Sleep DownUnder Oct 2018
Brisbane study OVEN-001	Efficacy of Oventus O2Vent	29	42 reduced to 16 = 62.5% reduction	Same response rate and efficacy with and without self reported nasal congestion	Journal of Dental Sleep Medicine, Vol 4, No. 3

INTELLECTUAL PROPERTY: EXPIRY DATES BETWEEN 2032-2039

Airway design	3D printing technology	For people with jaw pain	Jaw positioning adjustment	CPAP connector	Compliance and airflow sensors	Valve Arrangement	Integrated airway and bite
Airway Platform	Design and additive manufacturing	Breathing assist device with Tongue Retaining Device	Titratable design with an airway – allows lower jaw adjustment by the patient	PAP connectors to the Oventus airway	Compliance and airflow sensors	Valve arrangements for airflow control	Integrated device
AU2012255625 EP2709572 (DK, FI, FR, DE, NL, NO, SE, GB) US10,010,444 US16/003,558	AU2015240431 AU2017228641 CA2944525 CN201580026949.1 EP15773894.9 JP2016-560790 KR10-2016-7028505 US15/300,865 MO J/4021	AU2016303791 CA2994175 CN2016800575152 EP16831973.9 HK18108763.8 JP2018-505470 NZ739363 US15/750,023	AU2017243874 CA3016209 CN201780022113.3 EP16831973.9 CN201621125219.5 CN201721839219.6 EP17772876.3 HK19127755.7 JP2018-545631 KR10-2018-7026715 NZ745767 US16/089,084	AU2017343672 CA3039830 CN201780076017.7 EP17860264.5 JP2019-518265 KR10-2019-7012830 NZ752624 US16/340,519	AU2017369738 CA344314 CN201780084588.5 EP17876938.6 JP2019-525808 NZ752621 KR10-2019-7017495 US16/465,023	PCT/AU2019/050223	PCT/AU2019/050402P CT/AU2018/051132 As at 2 March, 2020



Multiple domain names registered



Trademarks advancing according to Madrid protocol

ABOUT OVENTUS



Oventus is an Australian medical device company with a proprietary technology for the treatment of *obstructive sleep apnea (OSA)*. Our focus is on treating those patients that are not being, or cannot be treated effectively with existing treatment modalities.



There is a huge unmet need many times the size of the existing market due to the abandonment of existing treatments by the majority of patients



Oventus has a clinically proven ability to deliver superior outcomes for more than 80% of these patients with the first products in its treatment platform new available in the US with FDA clearance and existing reimbursement codes



Platform technology developed and company founded in 2013 by CEO, Dr Chris Hart B.Sc. B.D.Sc (Hons) M.Phil (Cantab), Oventus is listed on the Australian Securities Exchange (ASX:OVN)

OSA IS A MASSIVE, MULTIBILLION DOLLAR AND FAST-GROWING MARKET