

MVP Roadshow Presentation

March 2021



Disclaimer

This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

1. pricing and product initiatives of competitors;
2. legislative and regulatory developments and economic conditions;
3. delay or inability in obtaining regulatory approvals or bringing products to market;
4. fluctuations in currency exchange rates and general financial market conditions;
5. uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed products;
6. increased government pricing pressures;
7. interruptions in production;
8. loss or inability to obtain adequate protection for intellectual property rights;
9. litigation;
10. loss of key executives or other employees; and
11. adverse publicity and news coverage.

There can be no assurance that any existing or future regulatory filings will satisfy any health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Medical Development International Limited is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

Any statements regarding earnings is not a profit forecast and should not be interpreted to mean that Medical Developments International's earnings for this year or any subsequent period will necessarily match or exceed the historical published earnings of Medical Developments International. Medical Developments International Limited, its directors, officers and employees do not accept any liability whatsoever for any damage or loss caused by anything contained in this document.

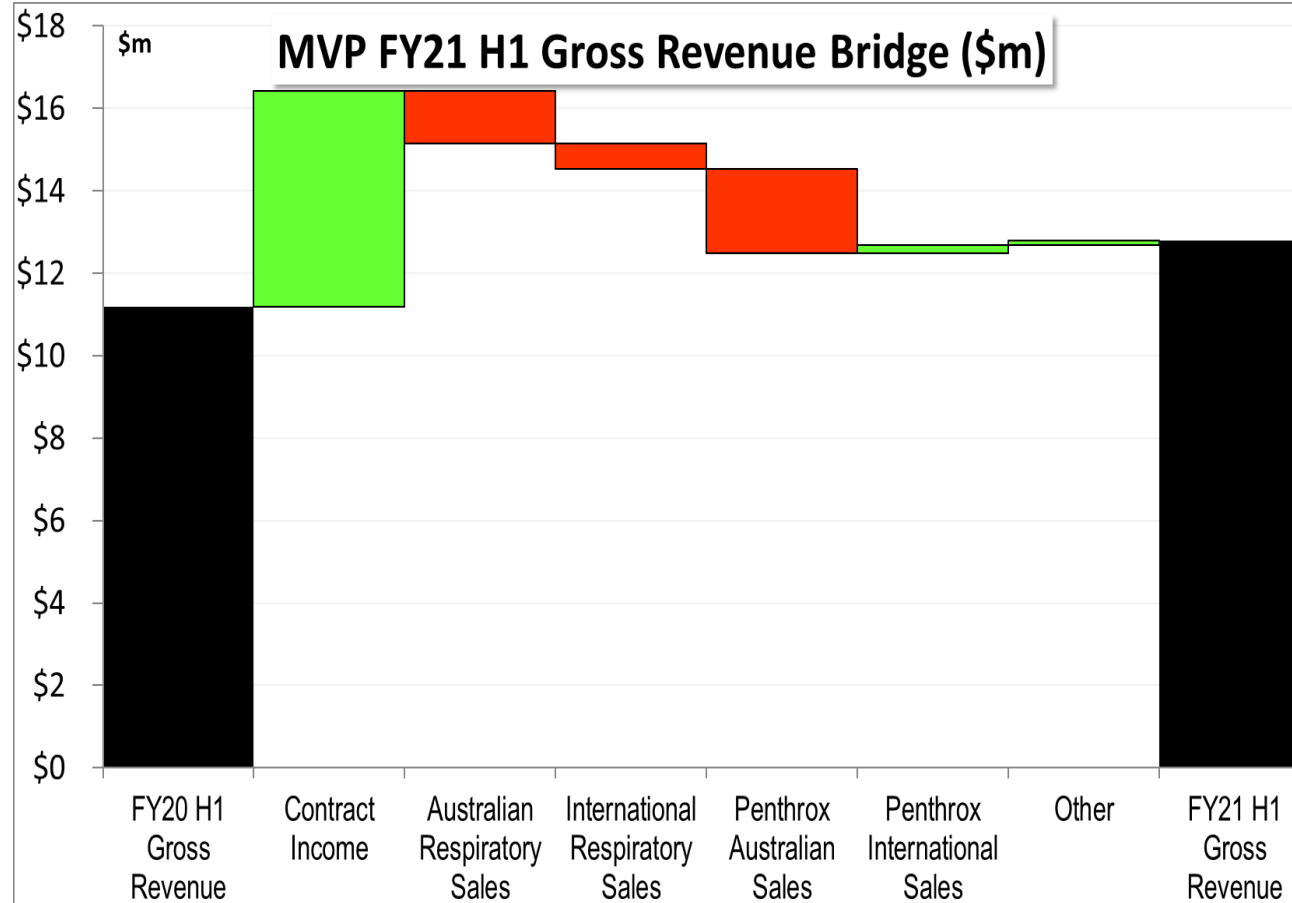
For marketed products discussed in this presentation, please see full prescribing information on our website at www.medicaldev.com

All mentioned trademarks are legally protected.

Current Results are Challenging but we are Investing for the Future

- H1 FY21 results adversely affected by COVID-19
- Respiratory sales lower, due to:
 - Milder cold and flu season - lowering asthma-related demand;
 - COVID-19 inspired surge buying late in FY20.
- Pentrox sales lower, due to:
 - sell through of stock by exiting Australian distributor;
 - COVID-19 causing reduction in trauma-related events
- We anticipate H2 sales growth with easing of COVID-19 restrictions and increased community movement
- Initiatives currently in-flight, including:
 - Analysis of European market access routes to growth;
 - Organizational Review to position MDI for rapid growth
- Encouraging early signs of growth in Europe – in some cases, building from ground level after almost two years of partner inactivity
- Targeting new European country launches in key markets in 2021 along with potential new partnerships
- Regulatory and Development programs continue, albeit slowed by COVID-19

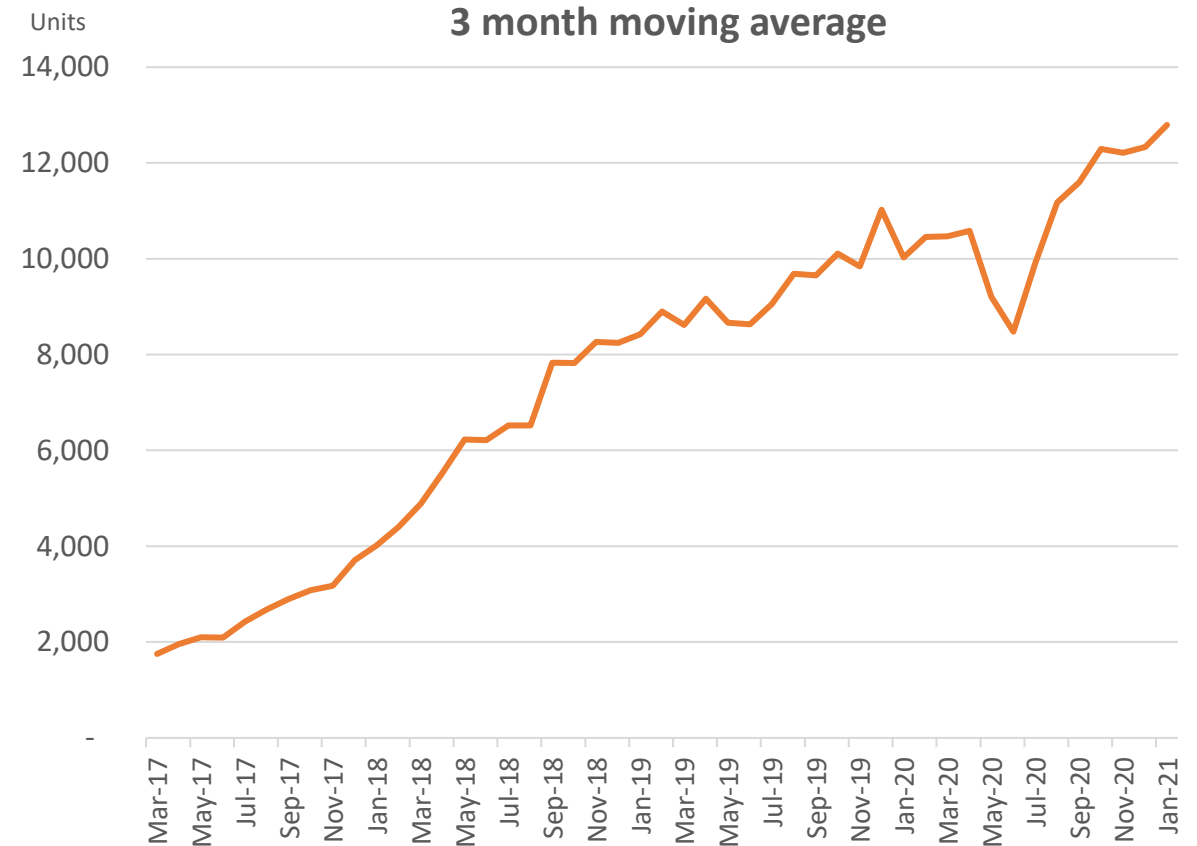
Our H1 FY21 Financial Performance



- Overall gross revenue grew 14% over H1 FY20 ...
- ... but much of this growth is from contract income
- Respiratory sales lower – COVID-19 impact
- Modest growth in our international Pentrox business despite COVID-19 impact
- Gross Margins remain strong
- Successful capital raises – funds to be invested in our business
- We have a net loss after tax, and this position will continue at full-year, but ...
- ... we anticipate improved sales in H2 vs H1

Penthrox is Growing in Europe

- Hand back of the EU distribution rights (27 countries) from Mundipharma
- Booking of sales in our own right from March 1st post the 6-month transition process
- Sales growing despite a 60-70% decrease in emergency room admissions in Europe
- 90% of unit sales currently generated in the UK, France and Ireland



Our Current 'Hybrid' Model

MVP

- France
- Italy
- Spain
- Germany
- Belgium
- The Netherlands
- Luxembourg
- Switzerland

Future

- Romania
- Bulgaria
- Baltic States
- Bosnia
- Serbia, ...

GALEN

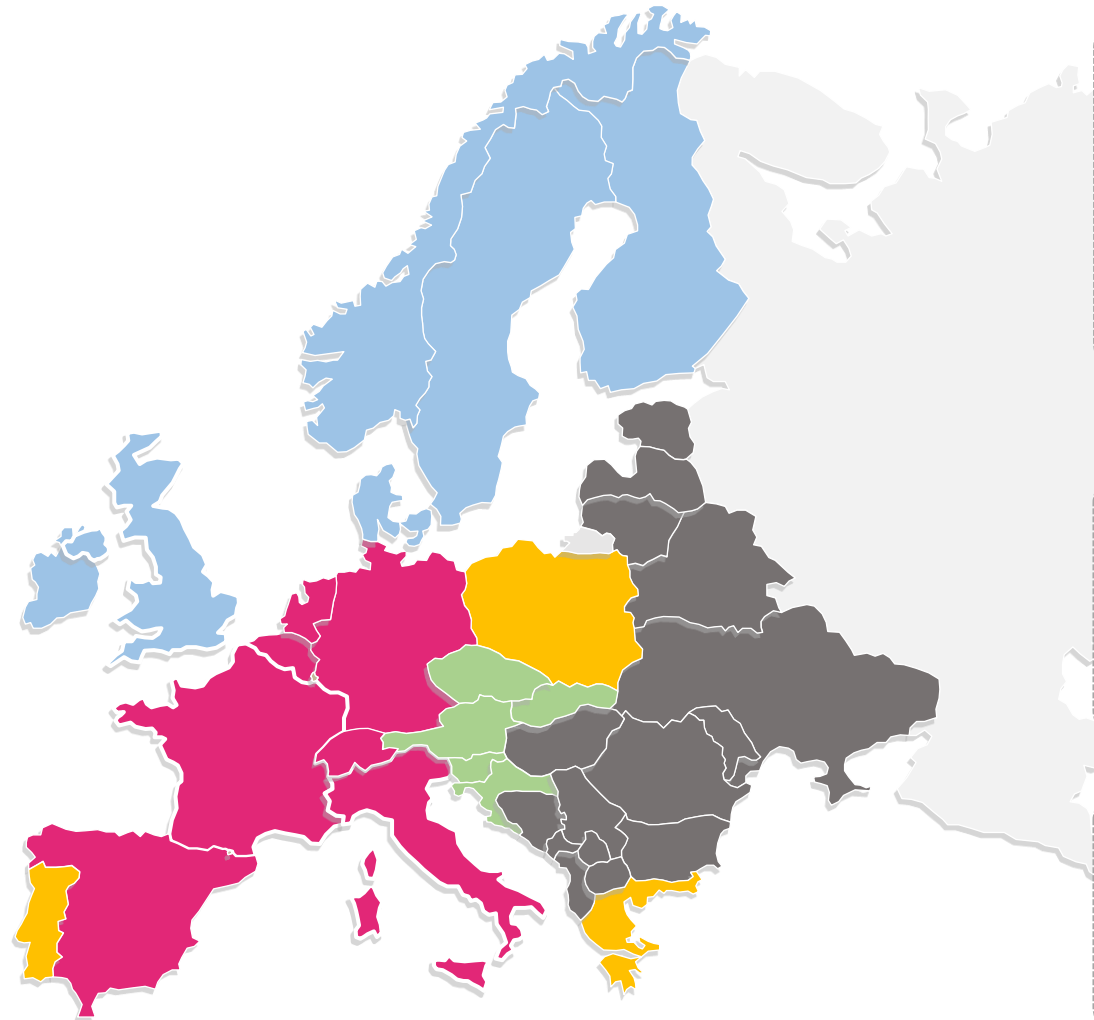
- UK and Ireland
- Nordic region:
 - Sweden, Norway, Finland, Denmark and Iceland

In Negotiation

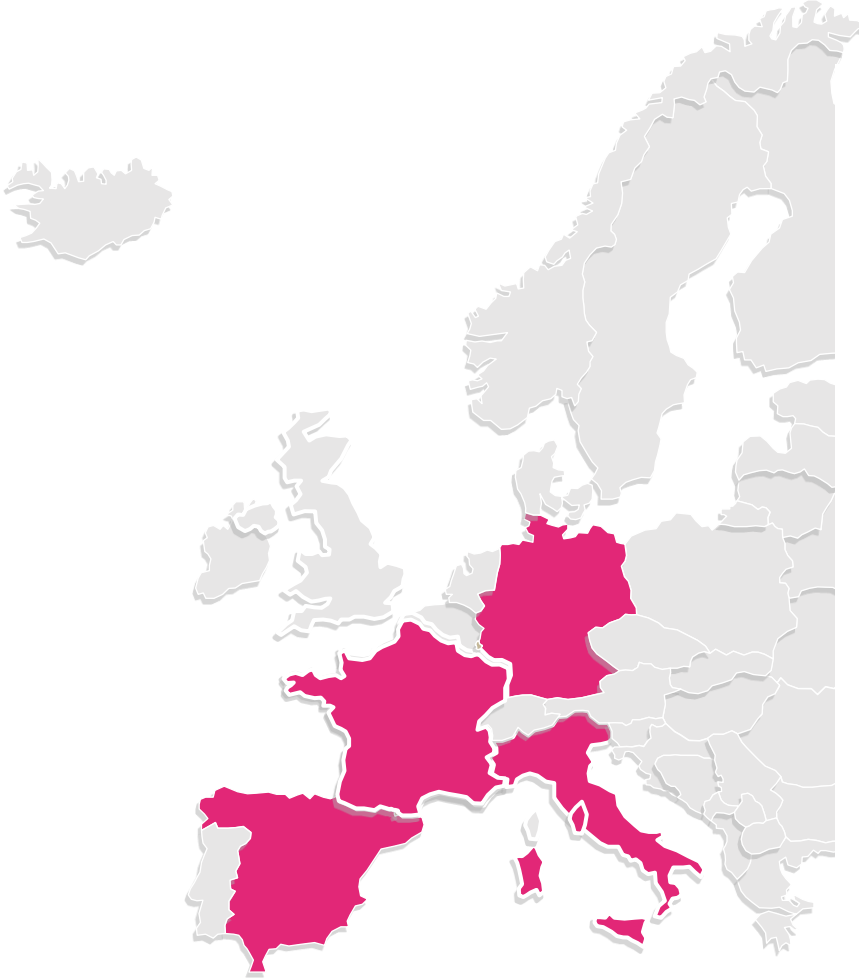
- Poland
- Portugal
- Greece

MEDIS

- Slovenia and Croatia
- Czech, Slovakia, Austria



France is operational; Germany, Spain and Italy plans are underway



France

- First Key Account Manager (KAM) began in February
- Additional KAM's to follow before end of FY21

Germany

- 250 local ambulance services
- A team of KAM's are due to begin in mid-2021

Spain

- A mix of hospital-funded and private ambulance services
- A team of KAM's are due to begin in mid-2021

Italy

- National Reimbursement is pending
- Sales force to be set up once reimbursement has been granted

Our Core Market Priorities in the Second Half

Pentrox – Australia

Increased resourcing to support direct control of Pentrox distribution:

- Marketing Manager, Key Account Managers with primary focus on hospitals in Victoria and NSW

Key Initiatives:

- Protocol development in hospitals where Pentrox is already listed on the formulary
- Drive usage of Pentrox in “Doctor’s Bag” through desk set and journal advertising
- Redefine “emergency” through journal advertising to GPs and Nurses

Respiratory – Australia and US

- Breath-A-Tech Collapsible Spacer to be added to all Chemist Warehouse stores in Australia
- Group Purchasing Organisation (GPO) contracts in the institutional channel (hospitals, aged care) are in negotiation in the US



We Continue to Pursue Longer term Opportunities

Penthrox in the US

- Positive exchange with FDA Type-C meeting on January 21
- Awaiting final 'post-meeting note' regarding path forward

Penthrox in China

- Phase I Pharmacokinetic (PK) study protocol finalised; first patient to be enrolled in Q3 2021
- Phase III Trauma study can commence following PK study first enrolment
- Phase III Procedural study to commence in Q1 2022

Continuous Flow technology

- Advancements made in late-stage Lidocaine scale-up development
- Plans to advance four additional active pharmaceutical ingredients (API) into scale-up phase during 2021.

