

Osprey Medical

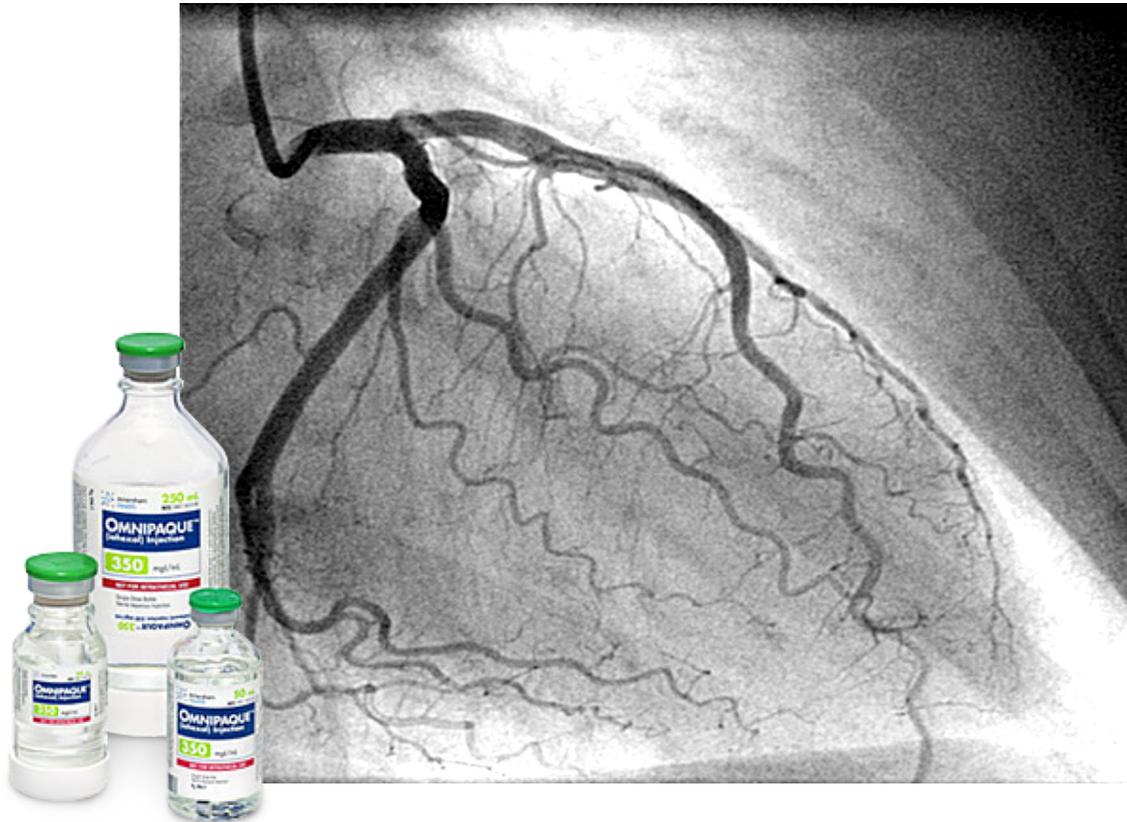
To improve outcomes in chronic kidney disease (CKD) patients, by preventing AKI, and lowering hospital costs

Investor update
April 2021

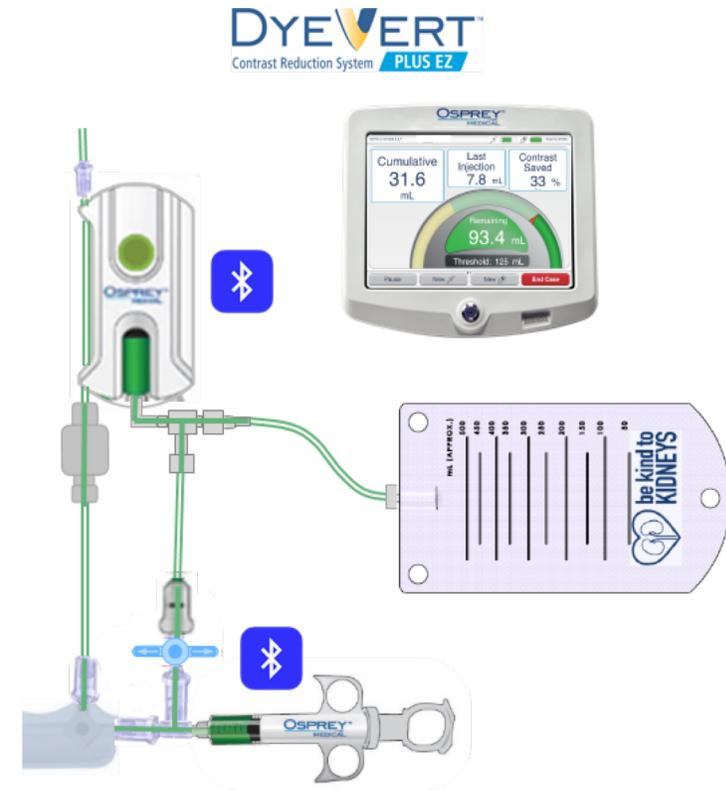


**be kind to
KIDNEYS**

Making angiography safer for Chronic Kidney Disease patients



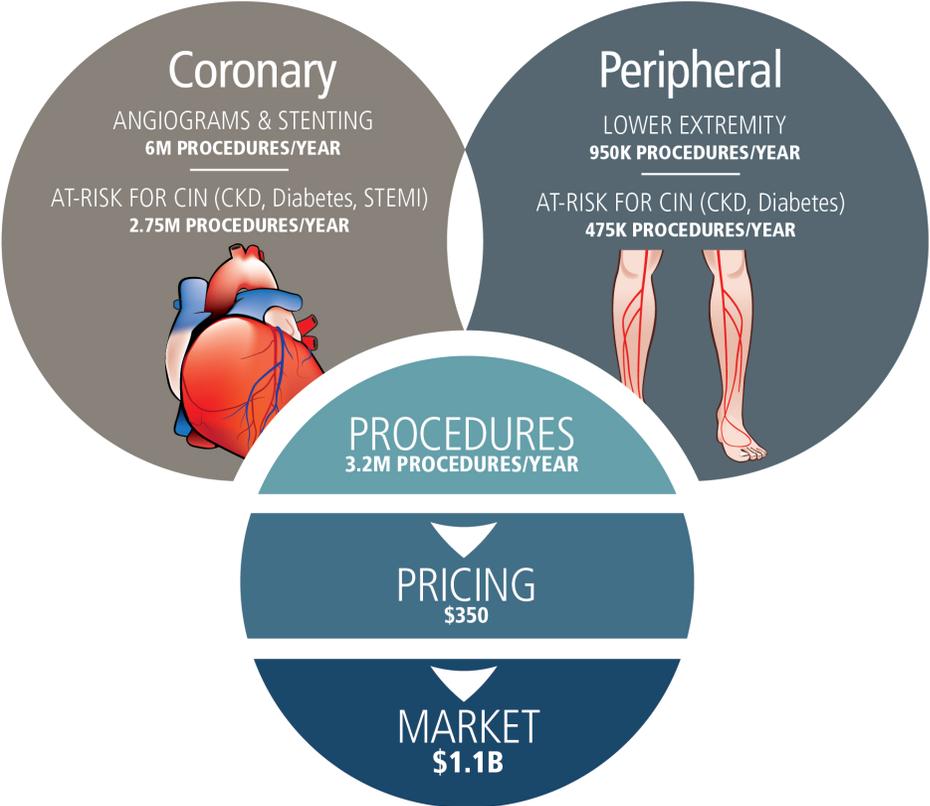
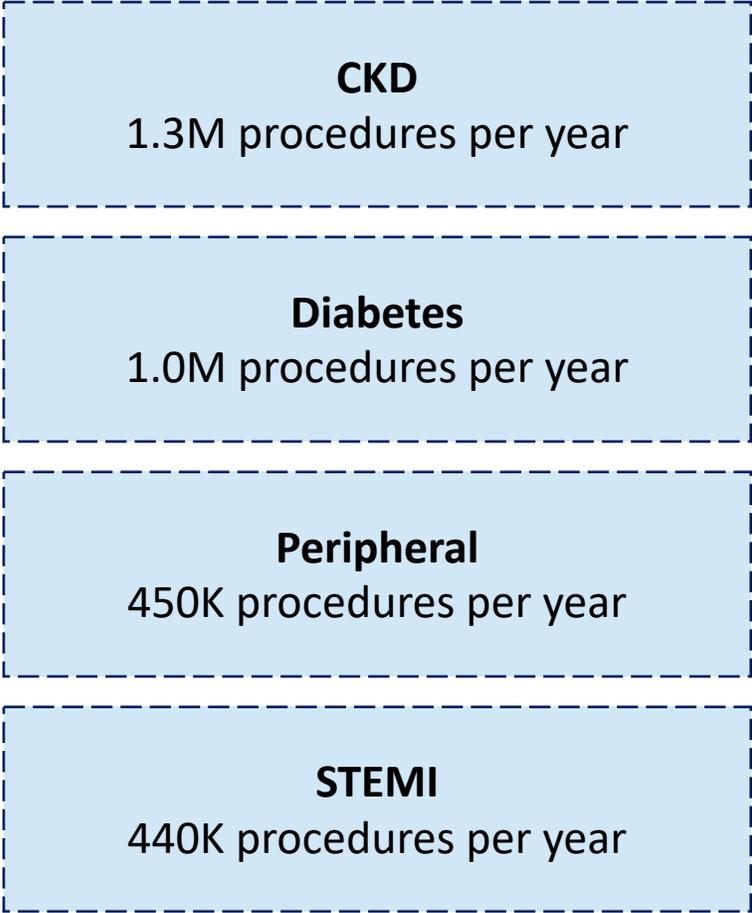
Heart imaging requires the use of x-ray dye which is cleared by the kidney and can cause Contrast Induced Acute Kidney Injury (CI-AKI)



Osprey's technology is clinically proven to reduce CI-AKI, reducing dye volume by 40% without compromise to image quality

Osprey's DyeVert technology represents a significant market opportunity

Opportunity of 3.2M procedures per year in the USA and Western EU¹



Average selling price of DyeVert is ~US\$350

~US\$1.1B Market Potential

New commercial initiatives

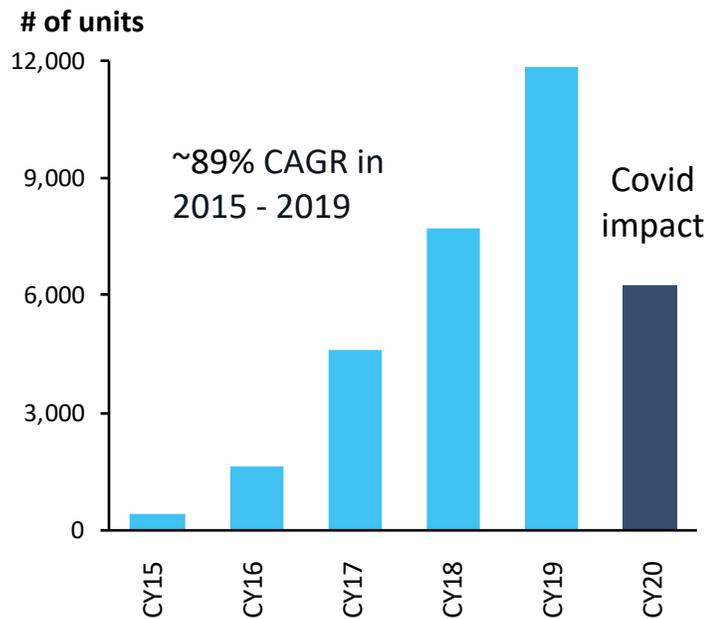
Key activities over the past 6 months

US ISA expansion	OUS expansion	Product development	Marketing and sales projects	Continued cost base optimisation
 <ul style="list-style-type: none"> ✓ Cost-effective expansion underway with several independent sales agency agreements signed ✓ Provides access to new states and complements existing salesforce which currently covers 16 states 	 <ul style="list-style-type: none"> ✓ Milestone agreements with GE Healthcare and Regional Health Care Group signed in 2H CY20 ✓ Expected to provide Osprey with material revenues from OUS in 2021 and beyond 	 <ul style="list-style-type: none"> ✓ CE Marking received for the 2nd generation DyeVert Power XT device and FDA clearance expected in early 2021 ✓ Product covers remaining 40% of market that prefer power injection machines 	 <ul style="list-style-type: none"> ✓ Several publications and studies supporting the DyeVert System, showing reduction in CI-AKI by 51%-58% ✓ Recent studies provide Osprey and distribution partners with powerful marketing materials 	 <ul style="list-style-type: none"> ✓ Cost reductions in place with a 31% reduction in operating expenses in 2H CY20 vs pcp ✓ US and OUS expansions in line with lean and cost-efficient business model going forward

2021 US priority: expanding geographic reach to include ~80% of market

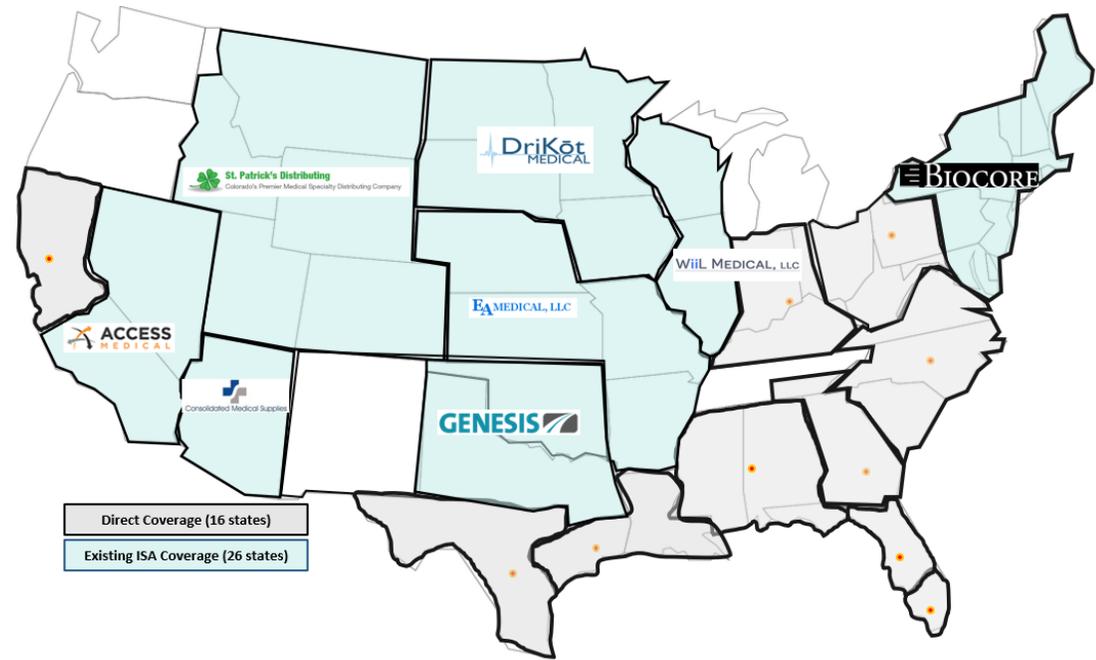
Strong presence and customer adoption through direct salesforce

- Direct salesforce has provided Osprey with a significant growth in US over the years
- Strong presence currently covering 16 states



Now expanding footprint through cost-effective, results-driven Independent Sales Agency (ISA) agreements

- ISA expansion in line with company's lean and cost-efficient business model
- Recent ISA agreements signed (since Nov-20), providing coverage to 26 new states



2021 OUS priority: targeting material sales from milestone agreements

1 GE Healthcare Agreement

- ✓ 4-year agreement signed in July-20 for exclusive distribution in Europe and Asia
- ✓ Minimum purchase levels established that escalate each year and are required for GE to maintain exclusive rights
- ✓ Transfer prices fixed which provide appropriate Gross Margin returns

Received first warehouse orders in Dec-20 quarter. Osprey expects GE sales to add >18% to total revenues in 2021



2 RHCG Agreement

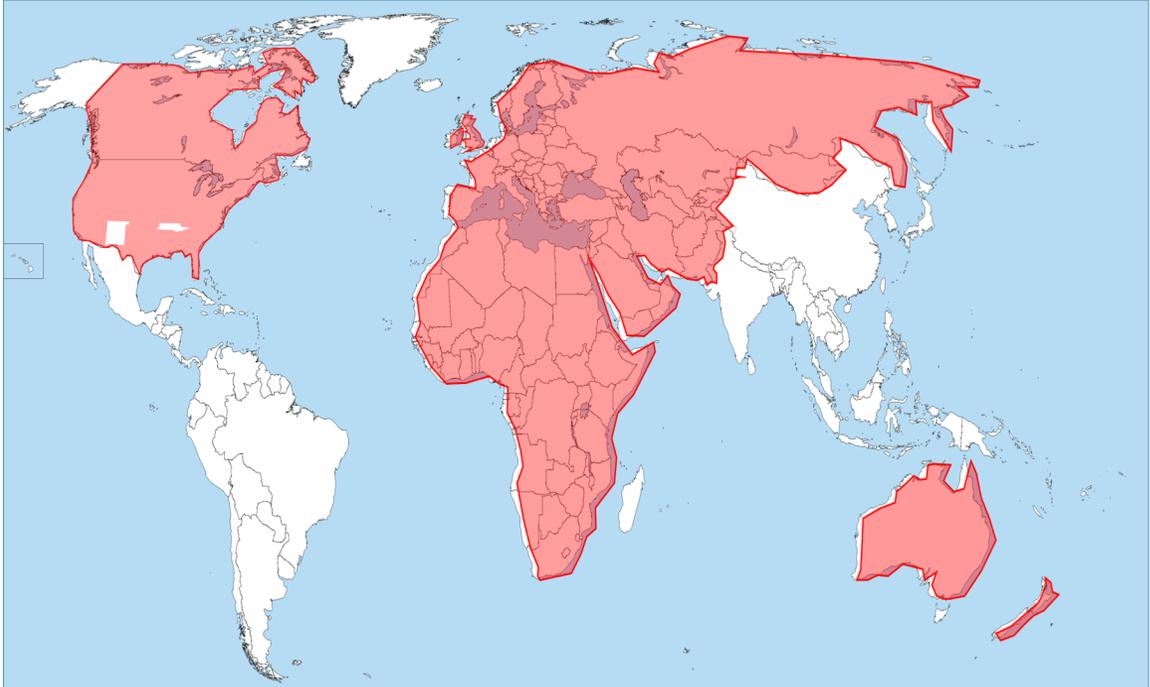
- ✓ 3-year agreement signed in Sept-20 for exclusive distribution in Australia and New Zealand
- ✓ Minimum purchase levels and fixed transfer prices
- ✓ Strategically important markets with the DyeVert technology originating from Australia

First sales expected in the near-term upon completion of training of distributor salesforce

Significant global expansion in 2021 underpins Osprey's exciting outlook



2020 sales coverage



2021 sales coverage

Well positioned for growth with optimised marketing collateral in place

Increased AKI awareness and strong focus on DyeVert...

Increased AKI awareness in industry

Cardiology Societies AKI reduction guidelines call for contrast reduction; DyeVert is the only FDA approved dye reduction device

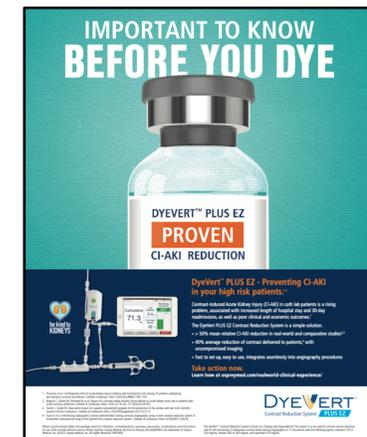
Growing clinical support for DyeVert

Multiple Independent, peer-reviewed studies showing 51-58% Mean AKI reduction with DyeVert¹

Clear value proposition demonstrated

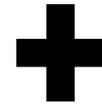
Osprey's patient outcome rebate - If AKI does not decline in the first 6 months of DyeVert use Osprey will rebate the hospital for DyeVert purchases

... provides high-value direct marketing collateral

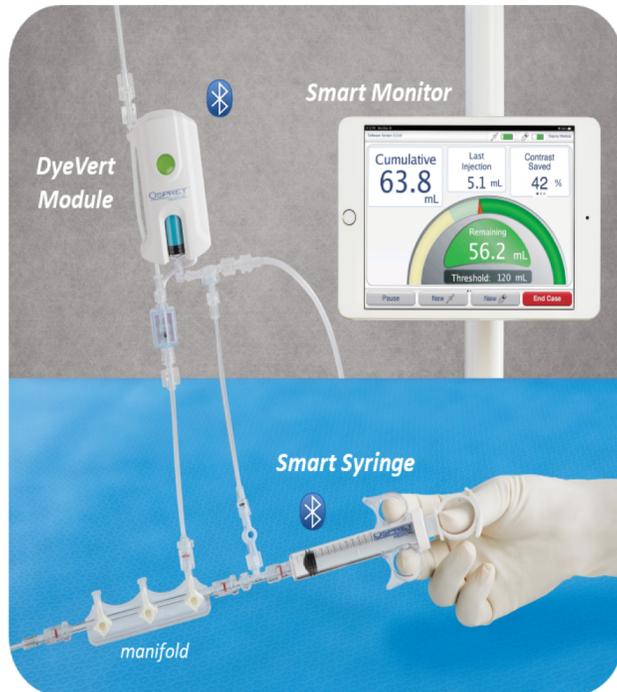


Accessing the entire market of heart imaging procedures with DyeVert

Use with hand injection

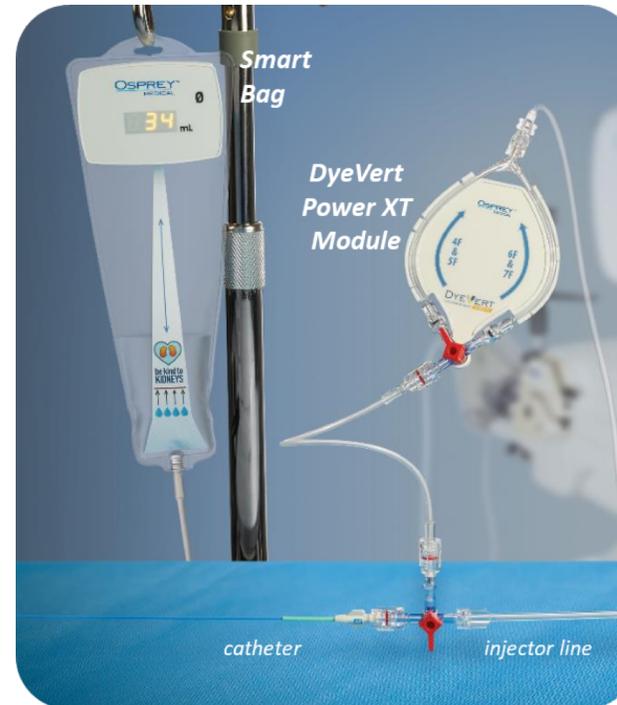


Use with power injection



DYEVERT™
Contrast Reduction System **PLUS EZ**

Approximately 60%
worldwide market



DYEVERT™
Contrast Reduction System **POWER XT**

Approximately 40%
worldwide market

FDA pending,
expected in 2021

Investment Highlights



Clear and large problem: Contrast-Induced Acute Kidney Injury (CI-AKI) is increasingly associated with poor patient outcomes and increased hospitals costs



Our technology is the solution: DyeVert has a ~\$1.1B addressable market¹ and is clinically proven to reduce the risk of CI-AKI through dye minimization and monitoring in angiographic procedures



Executing on US growth plan with significant whitespace ahead: Focus on increasing penetration in existing regions with direct salesforce while expanding coverage with addition of independent sales agents in new regions



Outside US becoming a material business following GE Healthcare partnership: Recently signed milestone distribution agreement with GE Healthcare across Europe and parts of Asia and another distribution agreement in Australia and New Zealand



A great value opportunity: Revenue and unit sales growth over past 5 years has not been reflected in share price

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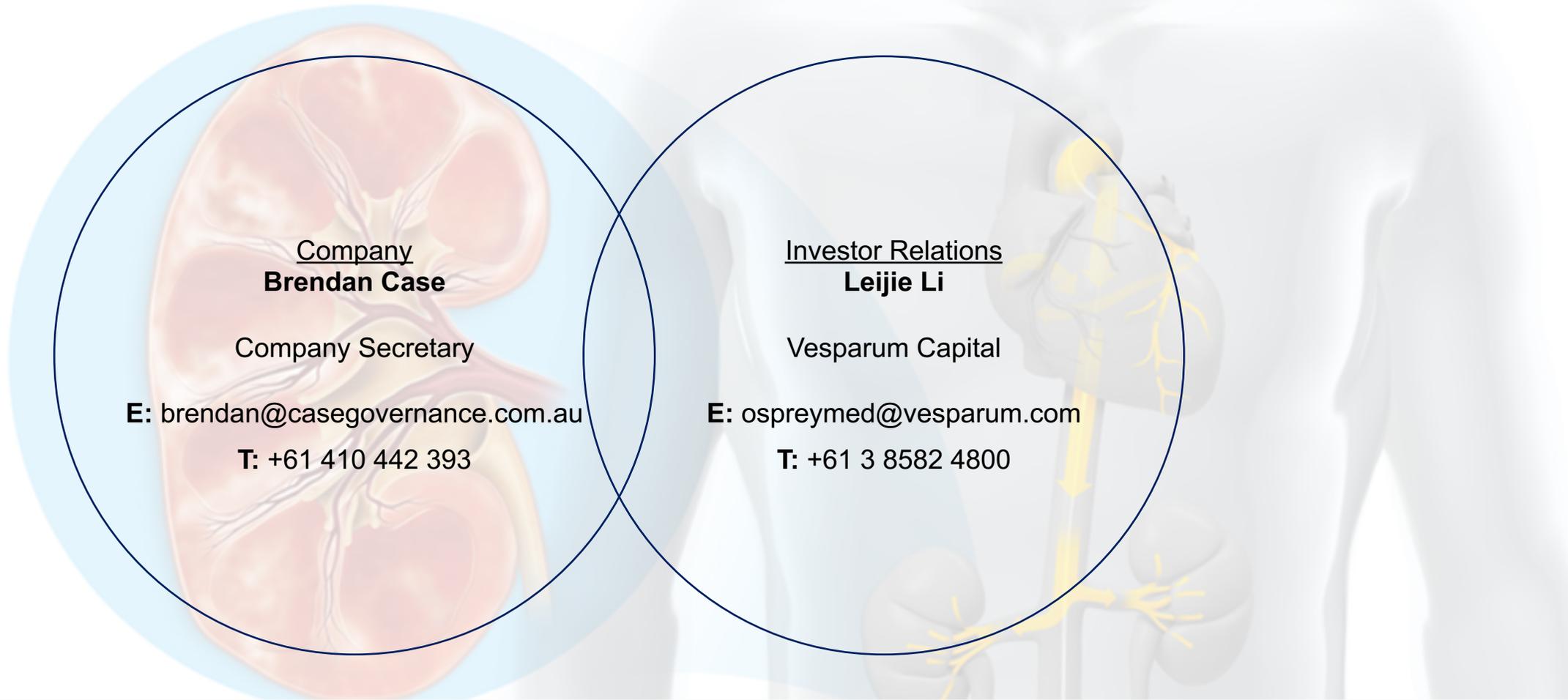
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DyeVert™, DyeVert Plus and DyeTect Systems Regulatory Status: Europe – CE Mark obtained; Australia – TGA approval obtained; United States – 510(k) cleared.



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