

25 November 2021

Osprey Medical to Present at Upcoming Investor Conferences

Minnesota, United States and Melbourne, Australia – 25 November 2021 – Osprey Medical, Inc. (ASX:OSP) (**Osprey or the Company**) is pleased to announce that Mike McCormick, CEO, will be presenting as part of the following upcoming conferences:

Conference: MST Financial Life Sciences & Biotech Forum

Date: 25th November 2021

Time: 1:20pm (AEDT)

Presenter: CEO, Mike McCormick

Registration: https://mstfinancial-au.zoom.us/webinar/register/WN_N9qITyMoTGCMiUuDjyc61w

Conference: Switzer Small and Micro-Cap Investor Day

Date: 8th December 2021

Time: 9:40am (AEDT)

Presenter: CEO, Mike McCormick

Registration: https://info.switzer.com.au/2021-december-smc-registration?utm_source=Osprey&utm_medium=edm&utm_campaign=smallcapexternal

The Company is pleased to share a copy of the latest investor presentation and invites shareholders, investors and media to participate in the events through the links provided.

This release dated 25, November 2021 has been authorised for lodgement to ASX by Mike McCormick, CEO of Osprey Medical.

– ENDS –

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About Osprey Medical (ASX: OSP)

Osprey Medical's vision is to make heart imaging procedures safer for patients with poor kidney function. The amount of dye (contrast) used during angiographic imaging procedures increases the patient's risk for dye-related kidney damage known as Contrast-Induced Acute Kidney Injury (CI-AKI). The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage and monitor the dose of dye real time throughout the procedure. The Company's DyeVert™ System reduces contrast while maintaining image quality in a self-adjusting easy-to-use design that monitors dye usage. 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-recognized 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. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

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. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

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.

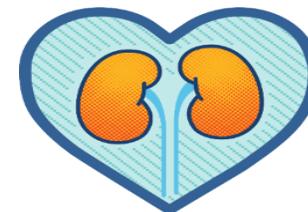
Foreign Ownership Restriction

Osprey's CHES Depository Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Osprey's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Osprey Medical

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

Investor update
Q4 2021



**be kind to
KIDNEYS**

Investment Highlights



Clear and large problem: Contrast-Induced Acute Kidney Injury (CI-AKI) is 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

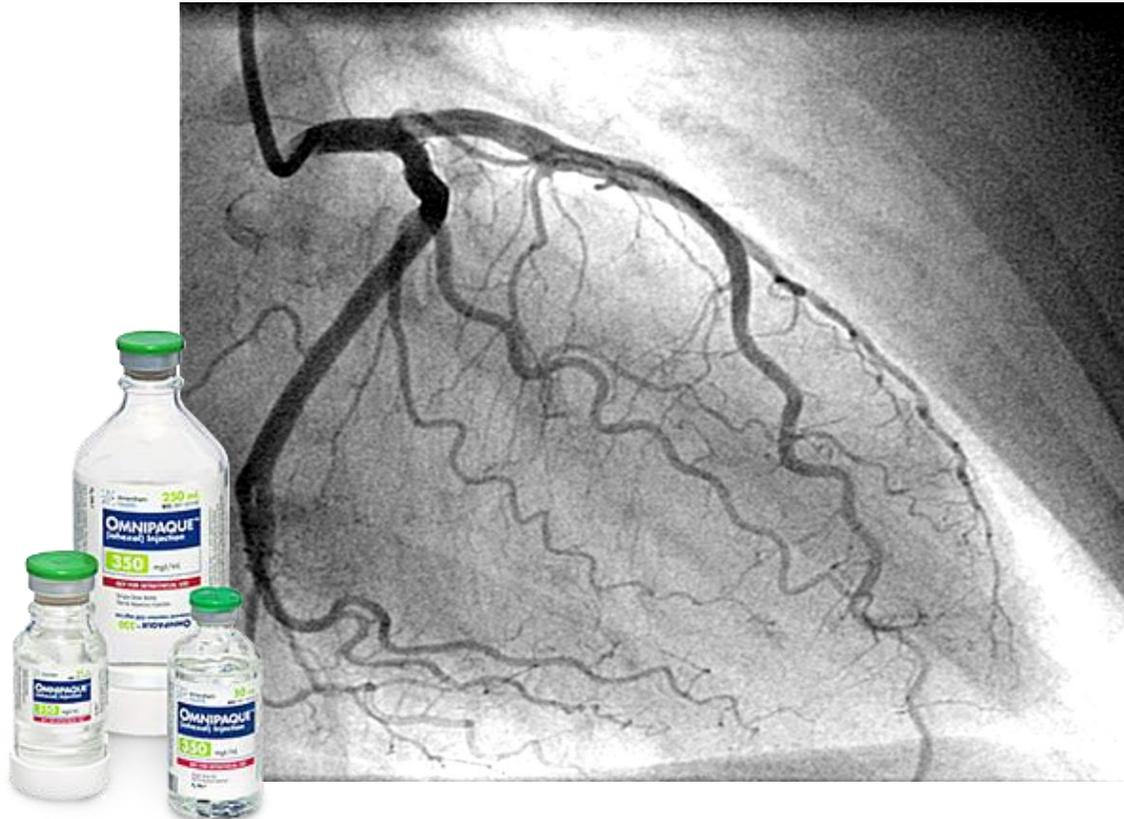


Outside US becoming a material business following GE Healthcare partnership: Milestone distribution agreement with GE Healthcare across Europe and parts of Asia

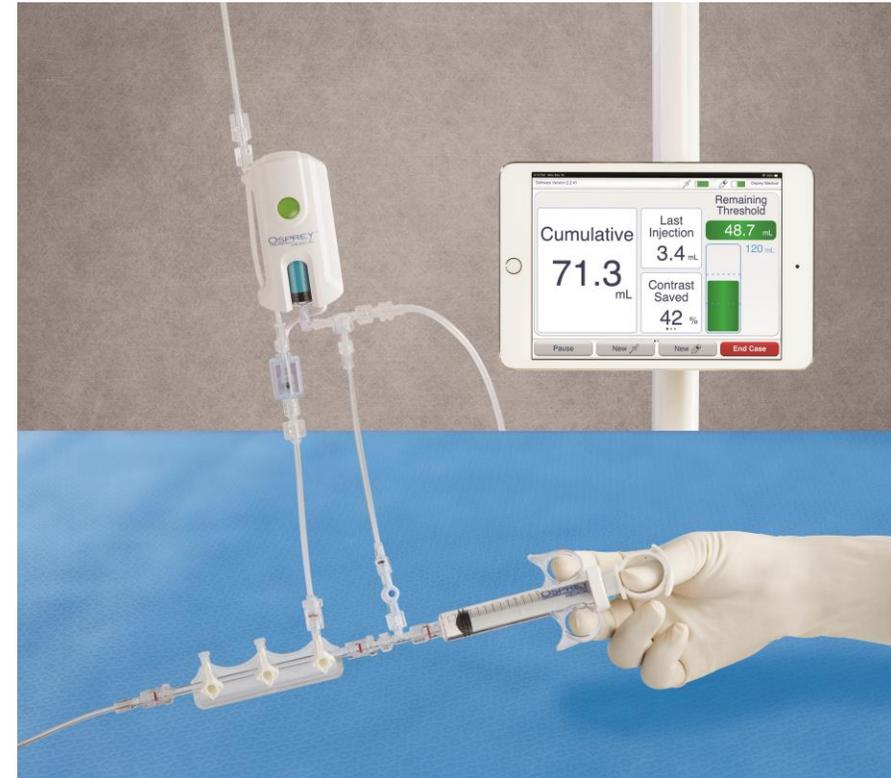


Portfolio Expansion: Research and Development efforts focused on leveraging the DyeVert technology into the contrast delivery market

Making angiography safer for Chronic Kidney Disease patients



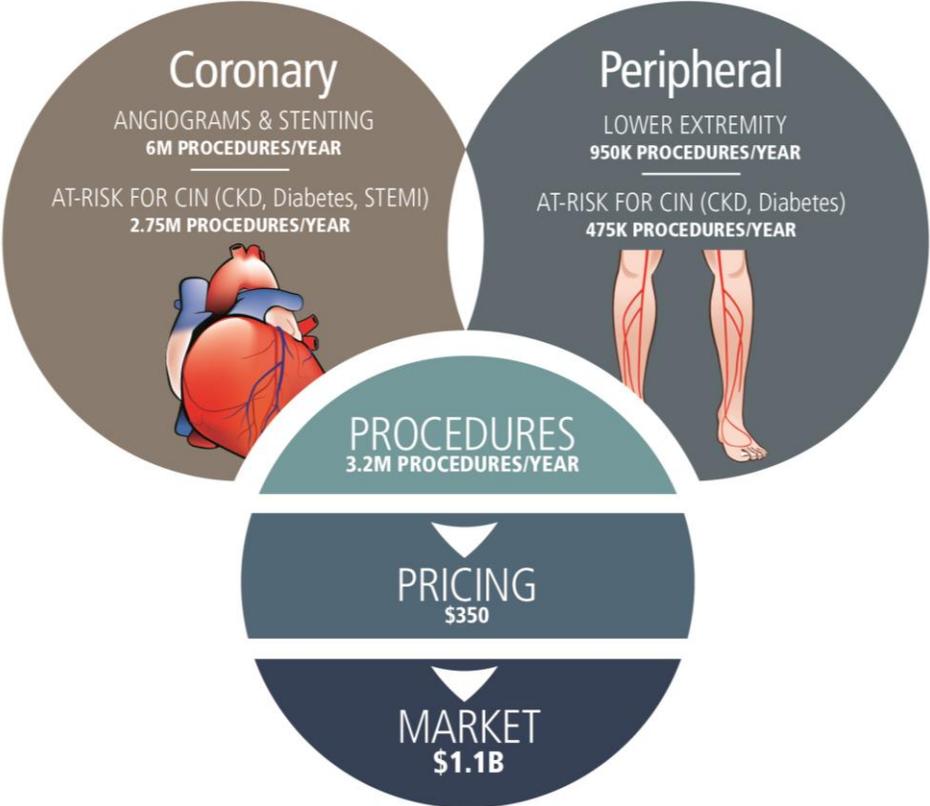
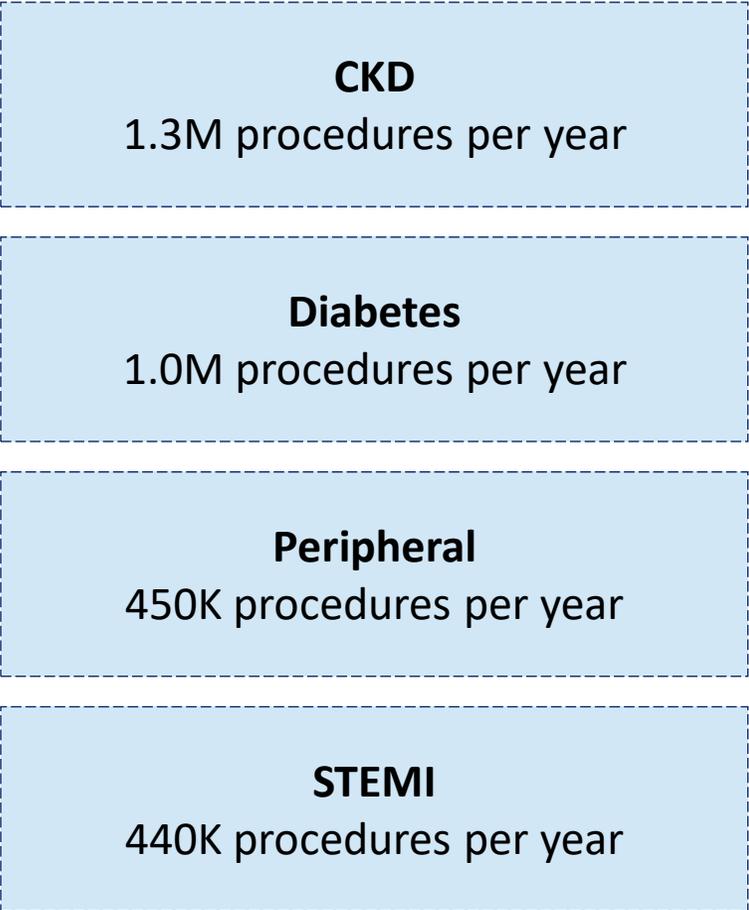
Heart imaging requires the use of x-ray dye which is cleared by the kidney and can cause Contrast Induced Acute Kidney Injury (CI-AKI)



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

CI-AKI disease a deadly problem for patients and a costly issue for hospitals

Dye required in angiographic imaging procedures remains the underlying cause of CI-AKI



Patients

CI-AKI can have debilitating and life threatening consequences¹



Mortality post stenting is **61%** higher in CKD patients who had AKI events vs. those CKD patients who didn't have an AKI event³



Hospitals

15x

CI-AKI patients are 15 times more likely to be hospitalized over 4 days²

37%

CI-AKI patients have a 37% increase in 30-day readmissions³

US \$900m

Cost of CI-AKI to hospitals each year⁴

Notes

1) Tsai TT, et al. Contemporary Incidence, Predictors, and Outcomes of Acute Kidney Injury in Patients Undergoing Percutaneous Coronary Interventions: Insights from the NCDR Cath-PCI Registry. J Am Coll Cardiol Intv 2014;7:1-9Subramanian S, et al. Economic Burden of CIN: Implications for Prevention Strategies. Journal of Medical Economics. 2007;10:119-134.

2) Pfunter A, et al. Agency for Healthcare Research and Quality Statistical Brief #168. December 2013. <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb168-Hospital-Costs-United-States-2011.pdf>

3) American Hospital Association Factsheet: Hospital Readmission Reduction Program. April 14, 2014. <http://www.aha.org/content/13/fs-readmissions.pdf>

3) A. Prasad, et al. - Acute Kidney Injury Incidence, Risk Factors, and Costs among U.S. Patients Undergoing Percutaneous Coronary Procedures; Abstract ACC 2019

4) Adapted from A. Prasad et al, Acute Kidney Injury Incidence, Risk Factors, and Costs among U.S. Patients Undergoing Percutaneous Coronary Procedures; Abstract ACC 2019 (in the US 200K CKD patients per year have CI-AKI at a cost of \$15K per event)

There is a concerted and growing focus on AKI avoidance

Physician consensus position on CI-AKI



**Class 1 Level B recommendation
for CI-AKI reduction**

Avoidance guidelines for at-risk patients



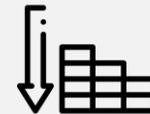
Screen

Patients with an eGFR < 60 ml/min are at high risk for AKI events



Hydrate

Adequate preparatory hydration should be given to at-risk patients



Reduce

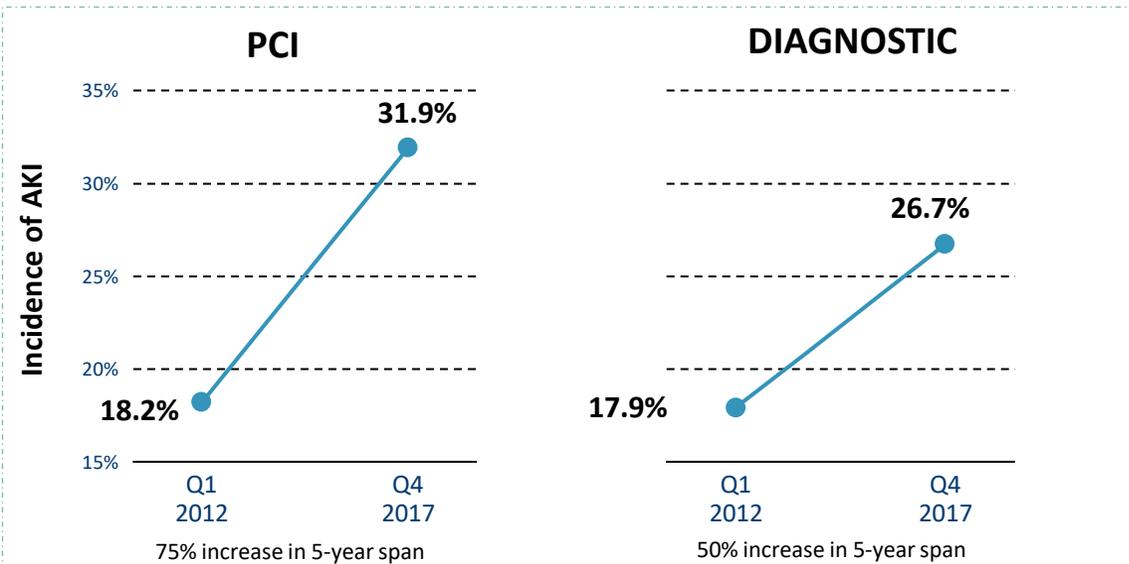
Minimise contrast dosage to high risk patients

Burden of Illness study highlights costs of CI-AKI to patients and hospitals

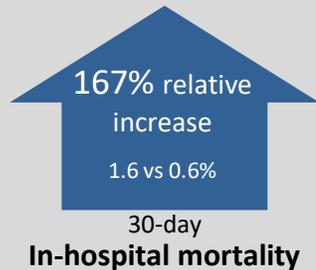
A study of 749 Premier hospitals with 2.8m angiography patients with CKD



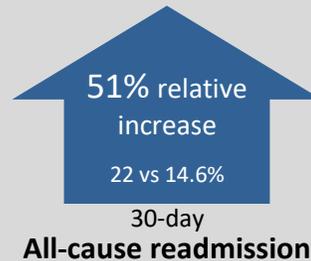
A rising problem in CKD patients



AKI increases mortality in CKD patients

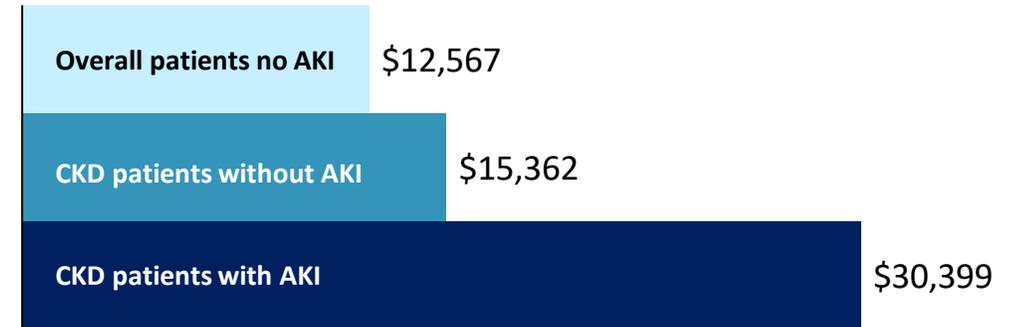


AKI increases readmissions in CKD patients



AKI increases hospital costs¹

Index Procedure



AKI patients are more likely to be discharged to non-home facilities



5x

more likely to be discharged to hospice



2.8x

more likely to be discharged to nursing or rehab facility



2x

more likely to be transferred to acute care hospital

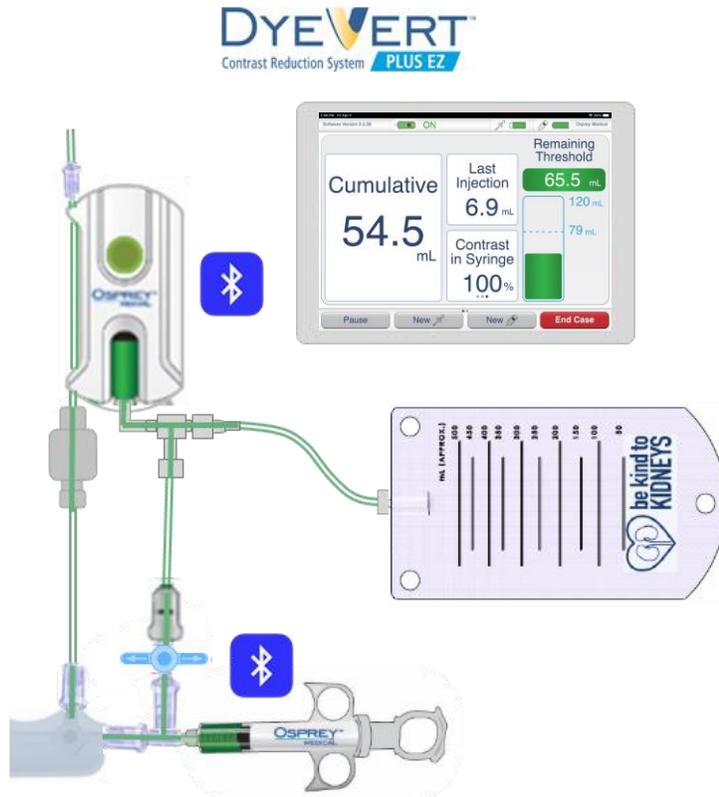
Notes

1) Mean observed charges

2) A. Prasad, et al. - Acute Kidney Injury Incidence, Risk Factors, and Costs among U.S. Patients Undergoing Percutaneous Coronary Procedures; Abstract ACC 2019

Osprey's proprietary, patent-protected technology reduces dye by 40%

Osprey's proprietary solution



Clinically proven results



Clinically proven to reduce CI-AKI in at risk patients by 55%¹⁻⁴



Reduces dye in angiographic procedures by 40% without compromising image quality



Allow for real-time contrast monitoring of maximum allowable dose

- 1) Desc, S. A Novel System to Save Contrast During Coronary Angiography – The DyeVert™ Randomized Controlled Trial. Presented abstract to TCT Annual Meeting, Washington DC, October 201
- 2) Castro D, Dang TT. Reducing contrast-induced acute kidney injury in the cath lab. Poster presentation at ACC National Cardiovascular Data Registry (NCDR) 2018 Annual Conference.
- 3) Thukral N. Kidney care protocols in the cath lab. Transcatheter Cardiovascular Therapeutics 2019 Presentation. Accessed on October 14, 2019 from: <https://www.tctmd.com/slide/aki-reduction-cath-lab-protocol-development-implementation-and-outcomes>.
- 4) Turner C, Tucker PA. Real-world impact of a quality improvement program for AKI prevention in the cardiac cath lab. SCAI Scientific Sessions Virtual Conference. Catheter & Cardiovasc Interv. 2020;95 (Supplement 2): S112-S113.
- 5) Cameron A, Espinosa TJ. Reducing contrast-induced acute kidney injury in a cardiac catheterization laboratory: a quality improvement initiative. SCAIScientificSessionsVirtualConference. Catheter&CardiovascInterv. 2020;95(Supplement 2):S25.

Defined commercialisation strategy resulting in strong customer adoption

US commercial strategy with direct sales model



NEW ACCOUNTS

Leverage GPO National Agreements
(Premier, HCA, VA/DoD, Christus)



DRIVE PENETRATION

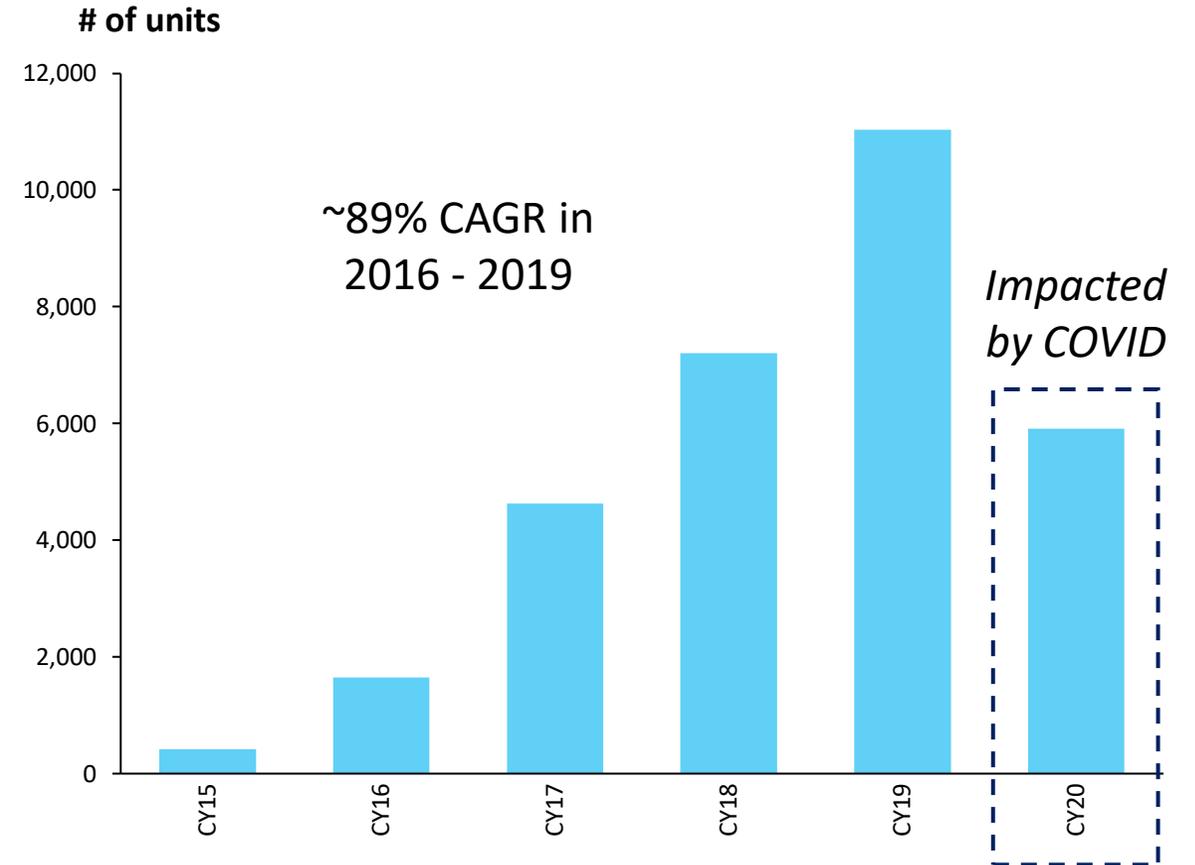
Increase penetration in existing
accounts



PUBLISH CLINICAL SUCCESS

Reinforce protocol driven care
with the DyeVert

...has provided strong growth in DyeVert unit sales¹



A clear value proposition to hospitals

Osprey's "Be Kind to Kidneys" program rebates DyeVert Plus product costs to the extent these are not offset by savings related to CI-AKI reduction

Southeastern US Medical Center

Cost of AKI to Hospital ^{1,2}	
Number of Annual Diagnostic and PCI Procedures	6,376
Risk Adjusted-AKI Rate per the NCDR Cath PCI Registry	15%
Estimated Number of At-Risk Patients Developing AKI Annually	956
Cost per AKI Patient – Additional Length of Stay ^{1,2}	US\$12,000
Total Annual Cost of AKI to Hospital	US\$11,472,000
Device Cost to Hospital	
Number of Annual PCI's	6,376
DyeVert Plus (25% of Patients)	1,594
DyeVert Plus Price	US\$350
Total Annual Device Cost to Hospital	US\$557,900

Clear value proposition

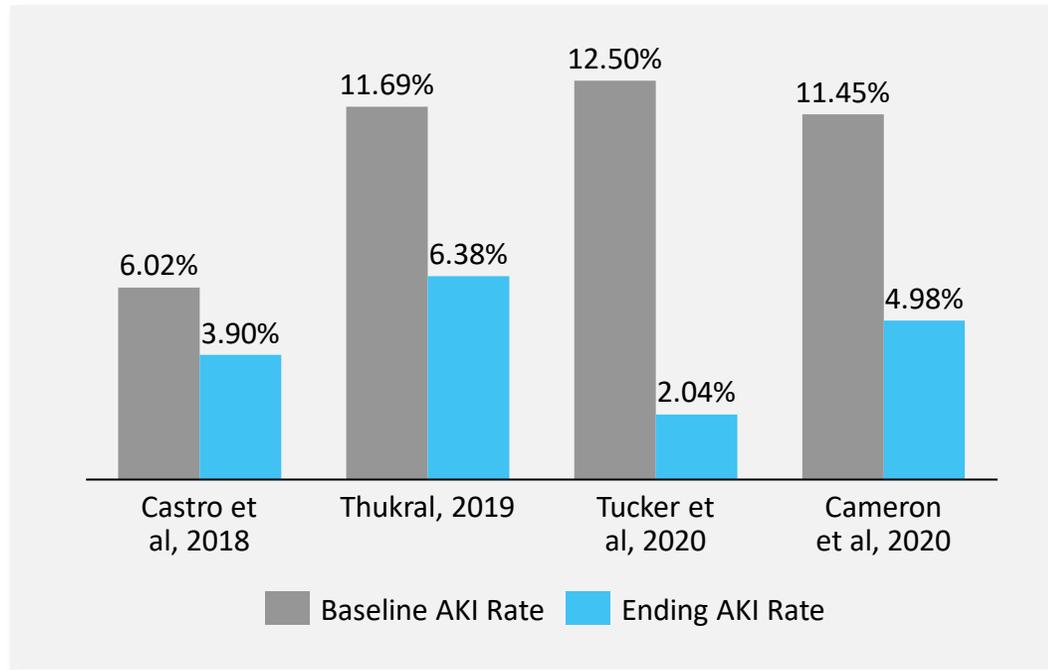
Notes

1) Subramanian, Jour Med Economics; 2007; 10:119-134

2) Pfunter A, et al. Agency for Healthcare Research and Quality Statistical Brief #168. December 2013. <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb168-Hospital-Costs-United-States-2011.pdf>.

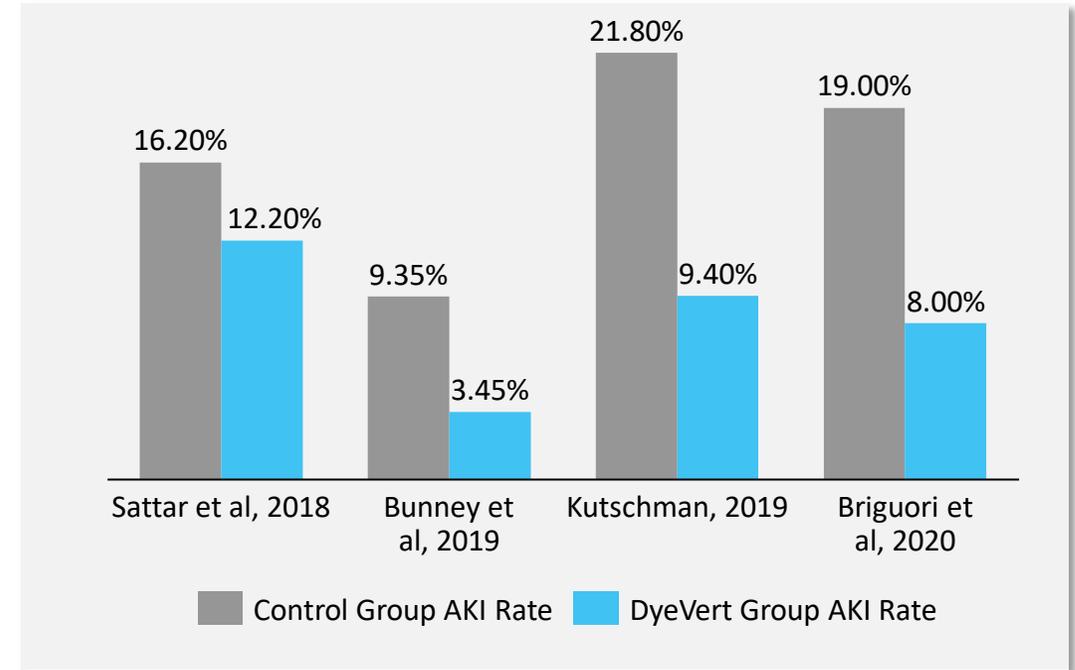
Real-world AKI prevention with Osprey's DyeVert

Population Health Studies¹



Number of studies	4
Number of at risk patients	2,700
Mean AKI reduction	55%

Control Group Studies²



Number of studies	4
Number of at risk patients	1,300
Mean AKI reduction	51%

Notes

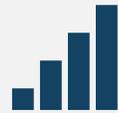
- 1) Cameron, et al. Reduction of Contrast Induced Acute Kidney Injury in a Cardiac Catheterization Laboratory: SCAI Abstract (I-34). Catheter Cardiovasc Interv; Vol 95, Issue S2, May 1, 2020. Castro D, Dang TT. Reducing Contrast-Induced Acute Kidney Injury in the Cath Lab: Poster presentation at the ACC Quality Summit 2018. Thukral N. Kidney Care Protocols in the Cath Lab. TCT 2019 Presentation, <https://www.tctmd.com/slide/aki-reduction-cath-lab-protocol-development-implementation-and-outcomes>. Tucker, et al. Real-World Impact of a Quality Improvement Program for AKI Prevention in the Cardiac Cath Lab. SCAI Abstract (II-85); Catheter Cardiovasc Interv; Vol 95, Issue S2, May 1, 2020.
- 2) Briguori C, Golino M, Porchetta N, et al. Impact of a contrast media volume control device on acute kidney injury rate in patients with acute coronary syndrome. Catheter Cardiovasc Interv. 2020;10.1002/ccd.29136. doi:10.1002/ccd.29136. Bunney R, Saenger E, Shah C, Harris S, et al. Contemporary use of contrast dye reduction technology in a tertiary academic hospital: Patient characteristics and acute kidney injury outcomes following percutaneous coronary interventions. Poster presentation at the ACC Quality Summit 2019. Kutschman, R. Clinical and Economic Outcomes of a Comprehensive Clinical Quality Initiative for Reducing Acute Kidney Injury in Chronic Kidney Disease Patients Undergoing Coronary Angiography. JACC. 2019;74(13):Supplement TCT-617. Sattar A, Darby M, Schnatz R, El-Hamdani E. Impact of using DyeVert Plus on incidence of acute kidney injury after cardiac catheterizations with coronary interventions in high risk patients. Poster presentation at the West Virginia ACC Chapter meeting. April 2018.

Further expected clinical validation in 2022

Physician sponsored study – Renal Insufficiency Following Contrast Media Administration Trial IV (REMEDIAL IV)



Rationale: Acute Coronary Syndrome (heart attack) patients have limited options for reducing CI-AKI due to the emergency nature of the procedure



Study details: Randomized controlled trial of ~ 500 patients (250 patients in the DyeVert group and 250 in the control)



Primary outcome: Use of the DyeVert System for reduction of CI-AKI in heart attack patients



Clinica Mediterranea
Naples, Italy

Hospital funded clinical studies continue to generate industry interest for AKI prevention with the use of Osprey's DyeVert System

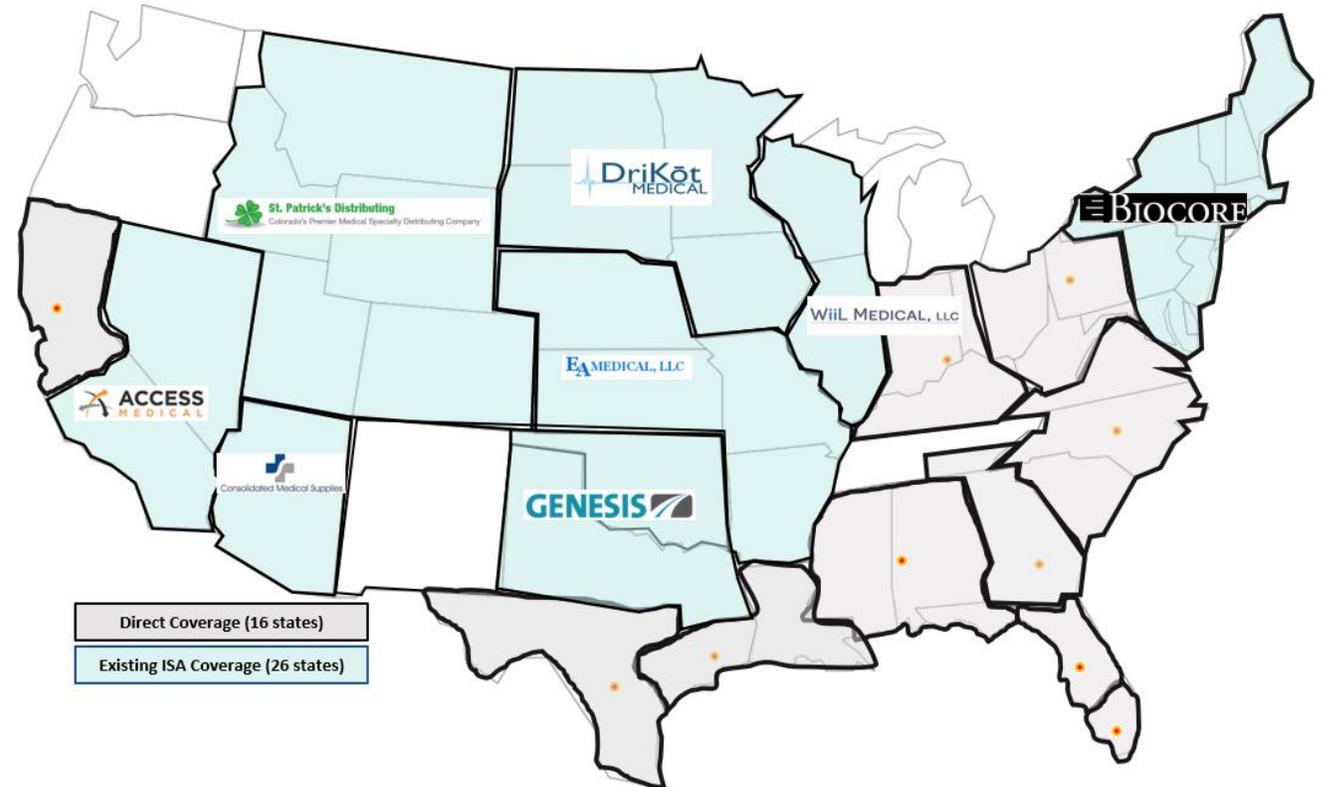
2021 US priority: expanding geographic reach to include ~80% of market

Strong presence and customer adoption through direct salesforce in recent years

- Direct salesforce has provided Osprey with 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

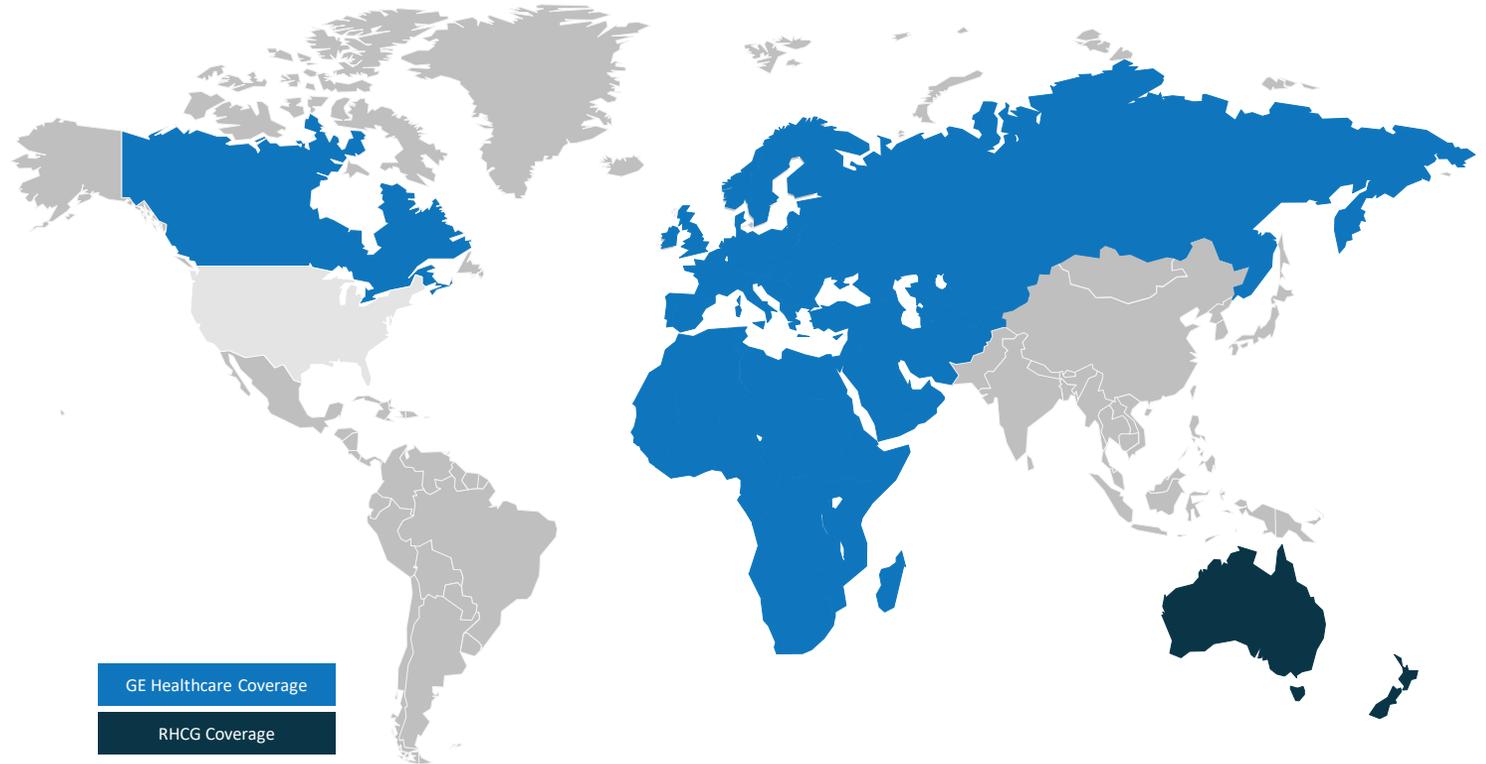
- ISA expansion in line with company's lean and cost-efficient business model, with sales agents paid by commission
- ISA agreements provide coverage to 26 new states



Targeting material sales from milestone agreements in key global markets

GE Healthcare Agreement (EMEA and Canada)

- ✓ 4-year agreement for exclusive distribution across Europe and Asia (signed 3Q20)
- ✓ 4-year agreement for exclusive distribution in Canada (signed 3Q21)
- ✓ Fixed transfer prices and minimum purchase levels
- ✓ GE Sales were 38% of total revenues in Q3 2021



Milestone agreements expected to provide Osprey with material revenues from OUS in 2021 and beyond

Research and Development focused on portfolio expansion opportunities

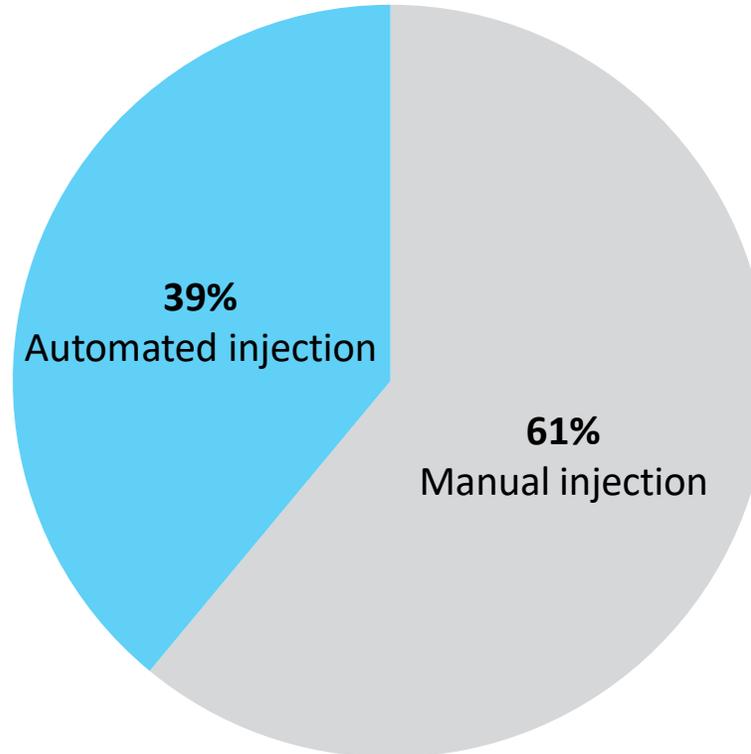
Cardiac Cath Lab contrast (dye) administration can be done with manual or automated injection methods

US & Western EU angiography contrast delivery market
~US\$363m¹



DYEVERT™
Contrast Reduction System **POWER XT**

**Opportunity to integrate
DyeVert technology into
an Automated Injector**



DYEVERT™
Contrast Reduction System **PLUS EZ**

Disclaimer

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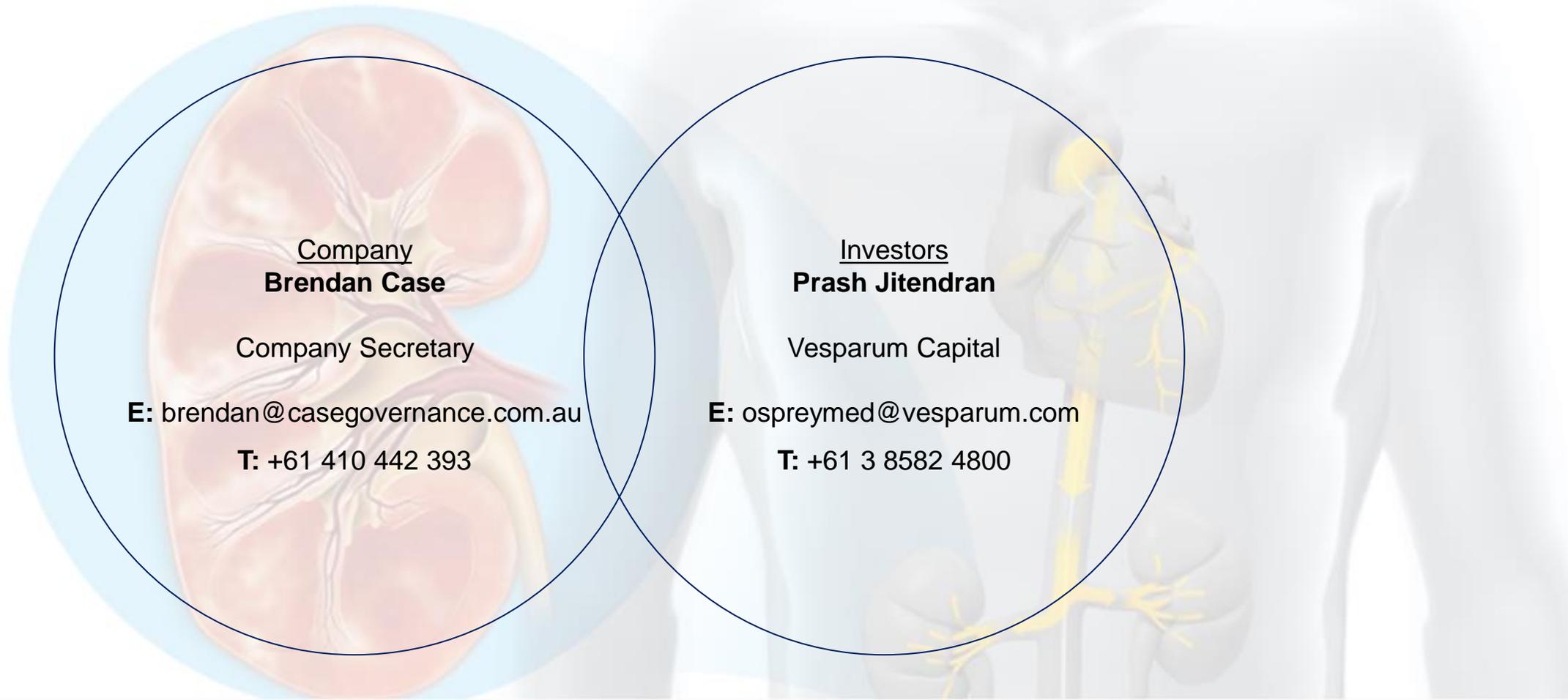
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DyeVert™, DyeVert Plus and DyeTect Systems Regulatory Status: Europe – CE Mark obtained; Australia – TGA approval obtained; United States – 510(k) cleared.



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