

A close-up photograph of a 3D printer nozzle printing a white, porous, bioresorbable implant. The nozzle is positioned above the implant, and a fine stream of material is being deposited. The background is a blurred industrial setting.

Osteopore™

Breakthrough 3D printed bioresorbable implants to assist with the natural stages of bone healing.

Osteopore Limited (ASX: OSX)
Investor Presentation - October 2019

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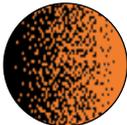
Osteopore™ – Company Overview



Osteopore Limited (ASX: OSX) is an Australian / Singapore-based medical technology company that specialises in the production of **3D printed bioresorbable implants** to assist with the natural stages of bone healing.



Osteopore's products are fabricated in-house using proprietary **3D printing technology** that is precise, biomimics the cancellous bone and allows for customisation of shape and geometry.



The implants naturally dissolve over time to leave only natural, healthy bone tissue, significantly reducing post-surgery complication rates associated with long term permanent bone implants.



Our products are **FDA and CE Mark cleared**, and have been successfully used in **over 20,000 surgical procedures**, generating **revenue of ~\$1m per annum**.



Osteopore is embarking on an aggressive **global growth strategy** to increase revenue and penetrate new markets with additional breakthrough products.



Corporate and Capital Structure



Capital Structure

- **No debt**
- 51.4m shares under escrow for 12-24 months
- Options could provide an additional **\$2.4m in capital**

Shareholders

- **Tight free float** with current Top20 holding 77.4% of issued capital
- **24% shares** held by Inventors, Board, Management and Advisors

Shares on Issue	101.2m
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Total Options on Issue	9.7m
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Market Cap @ \$0.815c*	\$82.5m
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EV @ \$0.815c*	\$77.3m
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Current Cash Balance ¹	\$5.25m
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Substantial Shareholders

The Rain Maker Mgmt	15.1%
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Marcus Liew	7.1%
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Henry Yu	9.0%
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Professor Teoh Swee Hin	7.0%
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Goh Khoon Seng	6.8%
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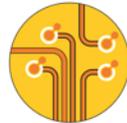
Osteopore Limited (ASX: OSX)

Investment Highlights



Revenue Generating

Approximately AUD\$990,000 in revenues for the twelve month period to 31 December 2018, with over 20,000 successful treatments to date.



Proprietary Technology

Osteopore has **licensed a range of patented technologies** from Singapore's leading universities NTU and NUS, with the underlying technology being developed over a decade with \$13m invested.



Scalable Business Model

High margin products with low capital intensity of manufacturing provide significant opportunity to scale the business and enter new markets.



Regulatory Clearance

Osteopore's products are **cleared by the US FDA** and some bear the CE marking of conformity.



Highly Credentialed Team

The Company has a highly **credentialed, collaborative and experienced** team to progress the commercialisation and expansion of the Company's technology.



Focused on Shareholder value

Multiple important clinical and commercial inflection points in 2019 expected to **deliver sustained shareholder value** into 2020 and beyond.

Founder, Management and Board of Directors

Prof Teoh Swee Hin

Founder & Non-Executive Director

Prof. Teoh's research focused on the study of mechanisms that promote cells proliferation and differentiation as a result of mechano induction through load bearing scaffolds for tissue regeneration and remodeling.

Goh Khoon Seng

CEO

30-year career spanning both start-ups and global multinational corporations, with responsibilities in research and development, manufacturing, regional sales and marketing, and country management. The last 20 years were at Medtronic Inc and Edwards Lifesciences Asia.

Brett Sandercock

Non-Exec Chairman

Current CFO of Resmed (ASX:RMD / NYSE: RMD) and Senior executive at Norton Abrasives (Saint-Gobain)



Partner of Ventnor Capital and Non-Executive Chairman and Director of various ASX listed entities

Stuart Carmichael

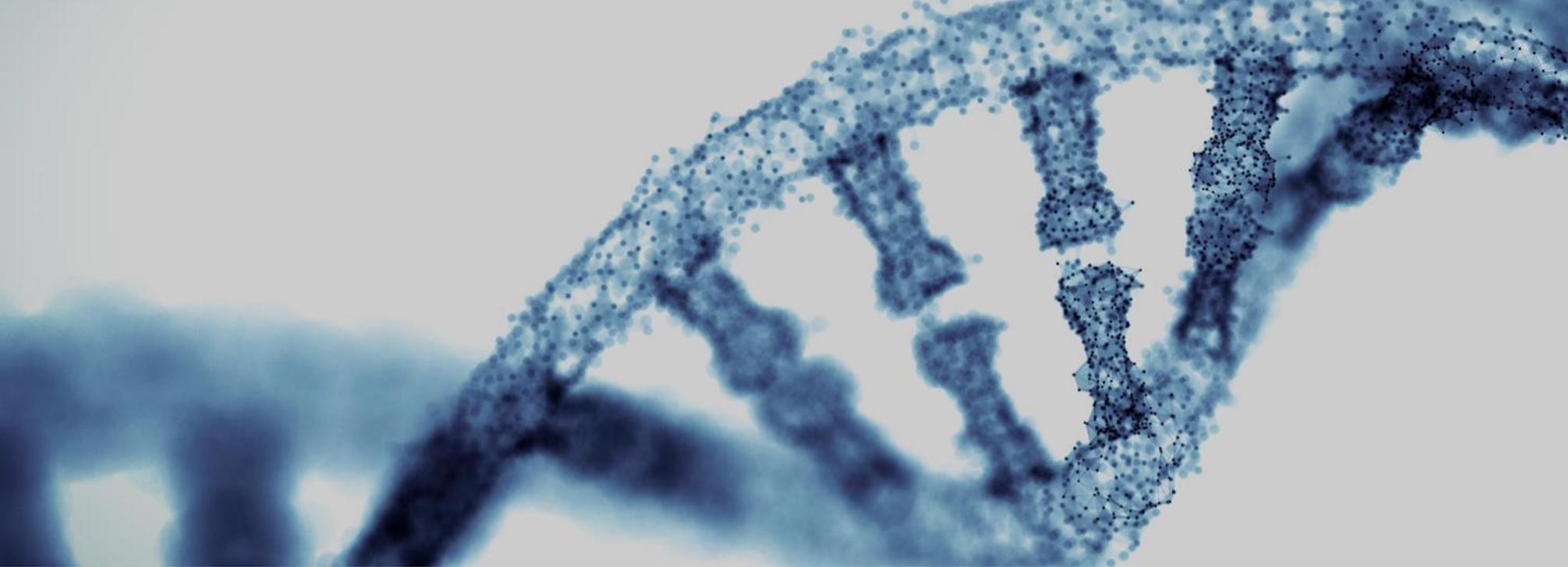
Non-Exec Director



Geoff Pocock

Executive Director

20 years corporate finance and technology commercialization experience. Formerly Managing Director of Hazer Group Ltd (ASX:HZR) and Non-Executive Director of ASX listed and private companies



Osteopore Limited (ASX: OSX)

Regenerative Medicine

- Tissue engineering, 3D printed microarchitecture and regenerative medicine concepts are at the heart of the **Osteopore technology**.
- Regenerative medicine treats injuries and diseases by harnessing the body's **own regenerative capabilities** to regrow, repair or replace damaged or diseased cells, organs or tissues.
- Regenerative treatments include the generation and use of therapeutic stem cells and growth factors for the generation of bone.

Osteopore™

Customisable 3D printed bioresorbable implants to enable the natural stages of bone healing across multiple applications.



Highly customisable to biomimic different bone types



Naturally dissolves over time



Leaves only healthy bone tissue



Reduces post surgery complication rates



Unlikely inflammation or infection

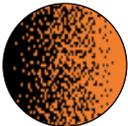
Proprietary Bioresorbable Scaffold Technology



Osteopore’s proprietary **3D printed polymer scaffold** is made up of biomimetic microstructures that **facilitate natural tissue regeneration** after insertion into the human body.



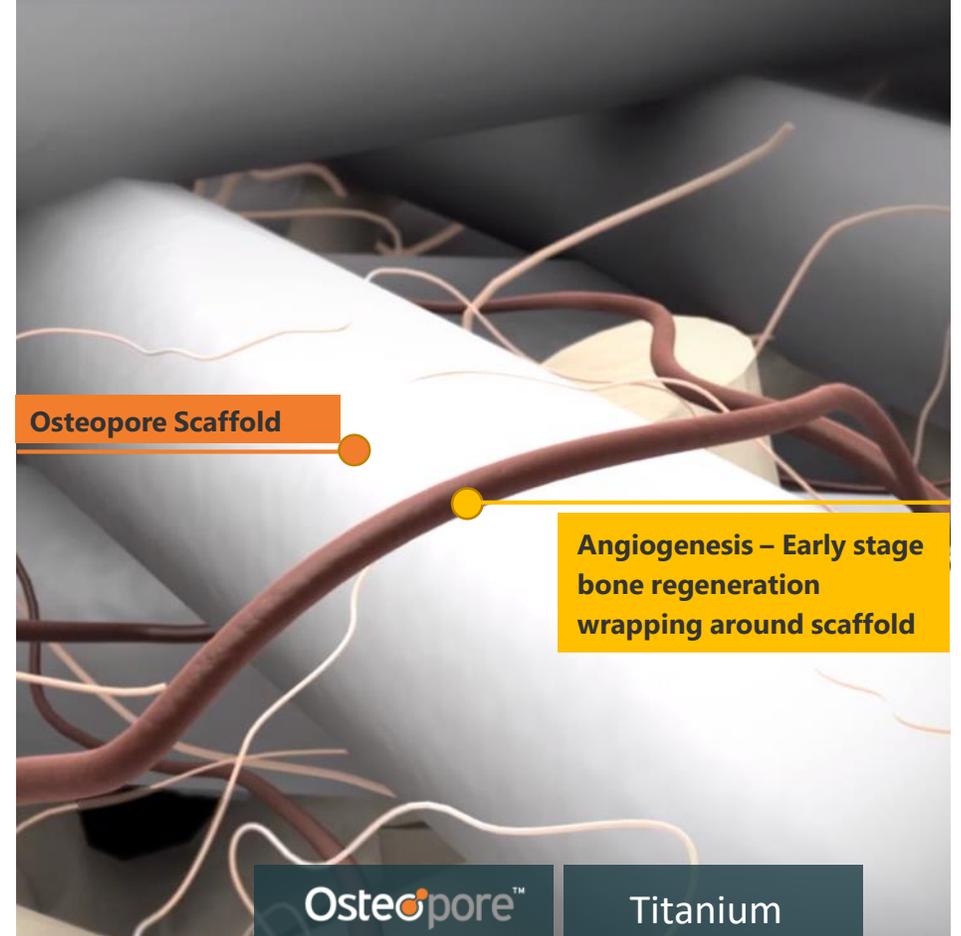
The unique 3D printed scaffolding allows for infiltration of cells and blood vessels, both of which play key roles in wound healing and tissue repair.



Osteopore products are made from polycaprolactone (PCL), a polymer that is extensively used in many US FDA approved devices. PCL is bio-resorbable, malleable, slow-degrading and possesses mechanical strength similar to trabecular bone.



The rate of resorption of PCL is very much in tandem with the natural stages of bone healing, making it a predictable material for **matching to the natural stage of bone healing.**



	Osteopore™	Titanium
Bioresorbable	Yes 18 – 24 Months	No
Potential late infection or extrusion	Unlikely	Likely
Trimming to Shape	Easy	Results in sharp edges

Comparisons with Titanium Implants

Current Approaches to Bone Regeneration

Currently, there are three main treatment strategies to augment the bone-regeneration process, including the 'gold standard' bone graft.

However there can be **limitations** and **complications associated with existing alternative treatments.**



Bone Graft

A surgical procedure where bone material is harvested from the patient's own body, animals, or a different person and applied to the area to promote bone healing.

● Potential for **infection** and lasting pain at site of harvest

● Potential for body to **totally absorb the graft** with no bone regeneration



Permanent Implants

Permanent materials used for a wide variety of different bone regeneration applications. Generally, the implants are made from metal, ceramic and polymeric materials.

● **Non-biodegradable** with potential for onset infections and implant extrusion through the skin

● **Difficult to manufacture** and limited size and shape options



Bio-Materials

Biomaterials (Natural and Synthetic) play an important role in providing a template and extracellular environment to support regenerative cells and promote tissue regeneration.

● Natural biomaterials (skin, muscle) require **chemical or physical pre-treatment** to preserve the tissue

● Synthetic materials have **limited customisable manufacturing capabilities**

Products & Applications



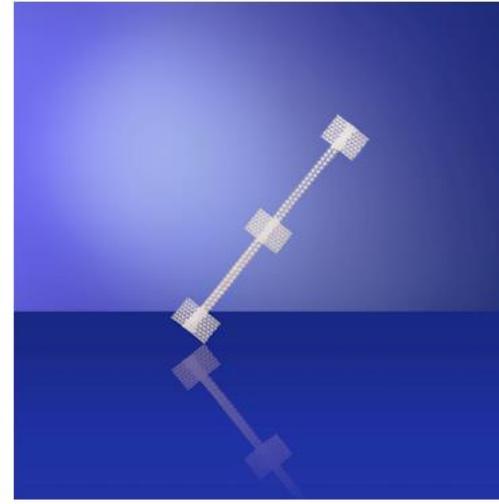
Osteoplug™

Bioresorbable implant that is used for covering Burr Holes (holes in skull) after neurosurgery.



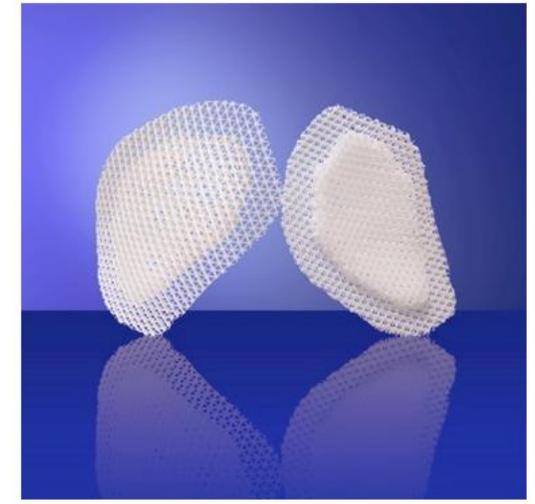
Osteomesh™

Bioresorbable implant that is used in craniofacial surgery to repair various types of fractures, including the repair of bone in the skull, neck and jaw.



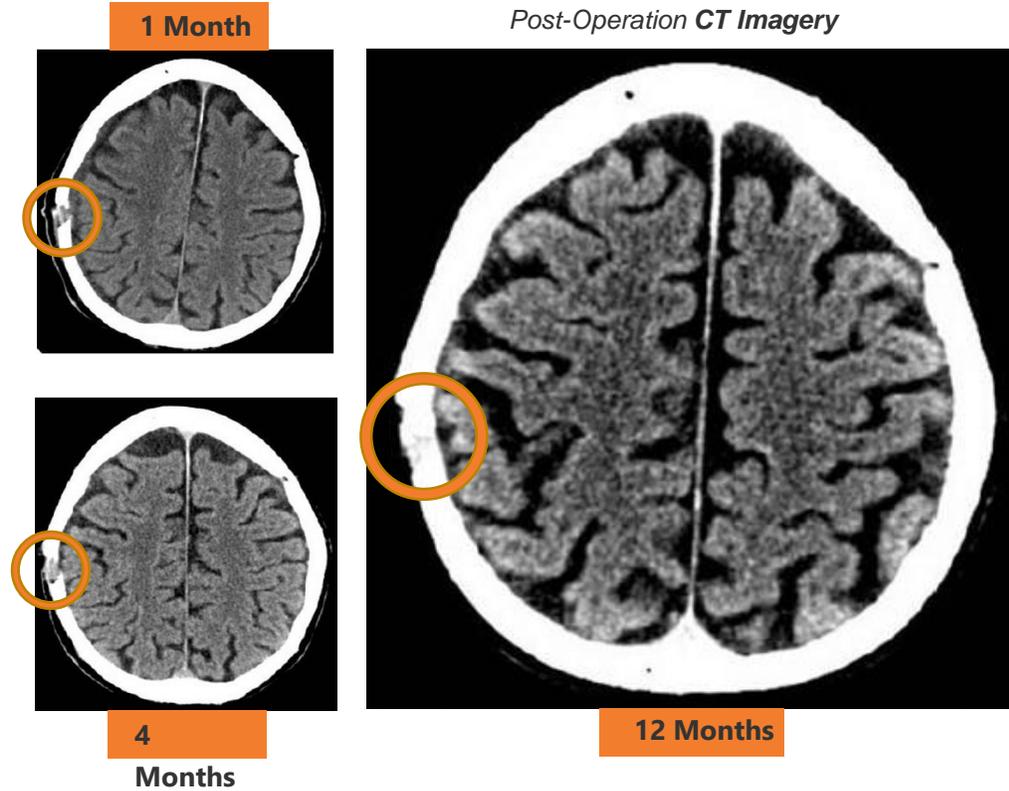
Osteostrip™

Provides a durable, biodegradable method of filling the void following a craniotomy (the surgical removal of part of the bone from the skull to expose the brain).



Osteocustom™

Patient Specific Implants (PSI) based on CT and MRI-imaging of the affected anatomy. These products are used in any part of the body, and are necessary for major bone reconstructions, in cases of trauma or where significant bone degeneration has occurred.



Osteopore Solution

Proven to Facilitate Bone Healing – Burr Hole Example

- 

Patients needing surgical repair for skull fractures usually receive a **“burr hole” during surgery**, which is drilled into the skull to relieve pressure from haemorrhage.
- 

To repair the burr hole, common methods include harvesting bone from another part of the body or using titanium plates, with both having **potential drawbacks and complications**.
- 

Osteoplug™ is an **alternative scaffold** designed to snap-fit into the burr-hole skull defect allowing natural osteogenesis to occur into the burr-hole defect.

Clinical Success For Patient Specific Implants

Bone Defect

150mm bone loss due to tumor resection



Pre-surgery



Early Mineralisation

Initial osseous ingrowth with 20kg partial weight-bearing



3 Weeks



Walking

Able to walk without assistance

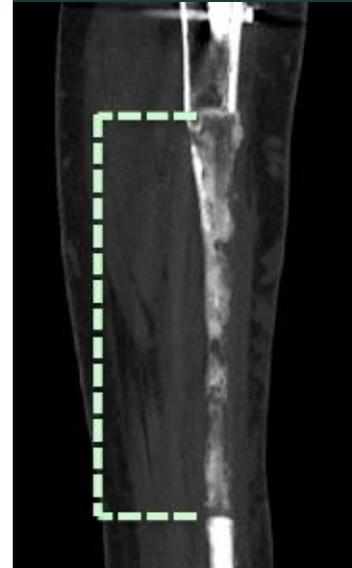


4 Months



Bone Remodeling

Complete bone bridging from proximal to distal



6 Months



Function Restored

Back to work

10 Months

Post Tumor Reconstruction (Patient Specific Implant)

Osteopore Offers Unique Therapeutic Value Proposition

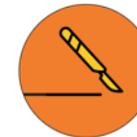
There are no other FDA or CE Mark cleared products that offer Osteopore's key technology characteristics – **bio-resorption** and **biomimetic structure** - which offer improved patient outcomes over alternative therapeutic strategies.

Advantages of Osteopore over Bone Graft:



- Easier to use
- Better guides tissue regeneration
- Better maintains height and width

Advantages of Osteopore over Permanent Devices

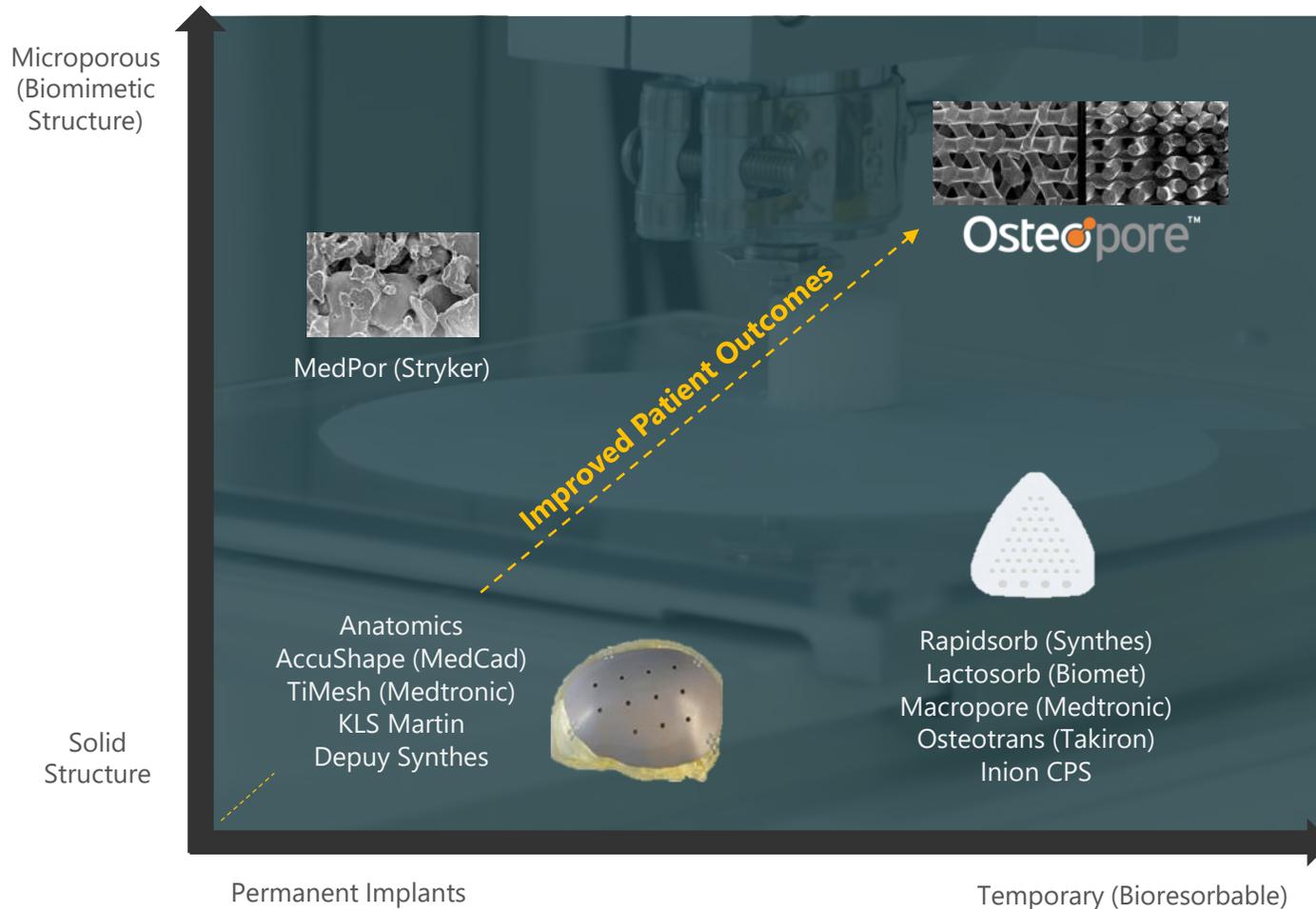


- Prevents Stress Shielding
- Minimise / Eliminate Late Morbidity
- Minimise Revision Surgery

Advantages of Osteopore over Autologous Bone Graft



- No donor site morbidity
- Can be customised to fit
- Can combine with biologics



Market Opportunities & Growth Strategy

Business and Revenue Model

Distribution Networks

Given the high wholesale margins and low capital intensity of the 3-D printing-based manufacturing process, Osteopore is focused on building distribution networks for its products while retaining control over the key manufacturing process.

- Highly successful distributor agreements are already in place in key Asian markets
- The company will aim to replicate this model in US and key EU markets
- Osteopore will seek the right distributors with appropriate performance KPI's

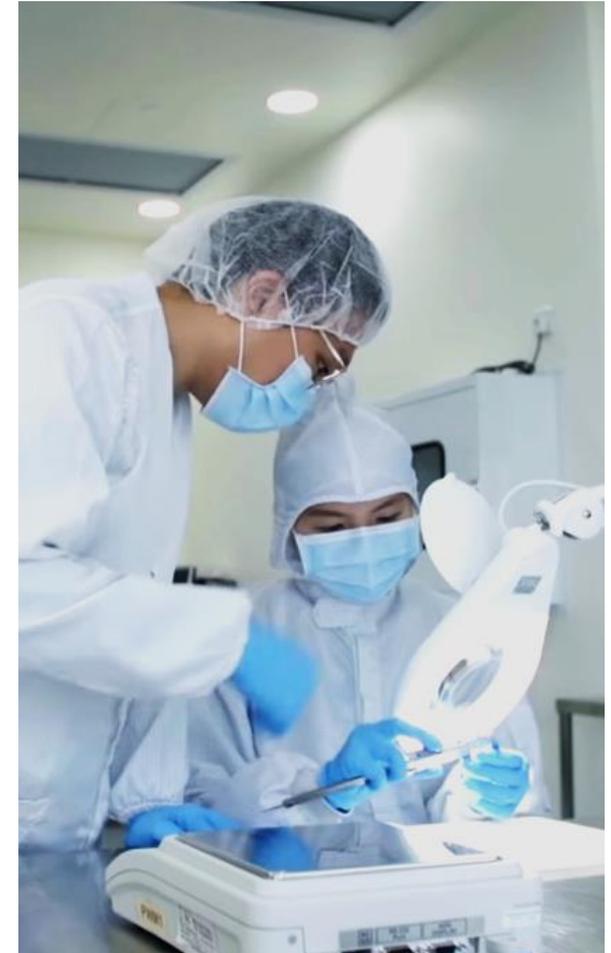


Future Expansion

Future expansion possible through distributed manufacturing owned and controlled by Osteopore.

Can reduce time from scan to product delivery by reducing international shipping / customs periods

De-risks business for supply chain bottlenecks (for example, gamma-sterilisation)



Opportunities in Multi-Billion Dollar Global Markets

Current Sales

Current sales of Osteopore products are predominantly in **Cranial / Maxillofacial (CMF) area**, which represents less than 20% of the total Bone Graft Substitute market.

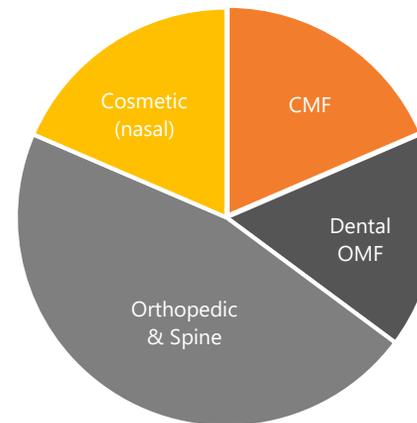
Additional Segments

Osteopore is now starting to penetrate **additional market segments**, including Dental and Cosmetic (nasal) markets, both markets comparable in size to CMF.

Untapped Market

Orthopedic and Spine, which amount to over 40% of the total Bone Graft Substitute market, represent minimal sales to date and offer a **significant untapped opportunity for Osteopore's products**.

Current market opportunities
(Bone Graft substitutes, US\$3.9bn by 2025)



Permanent Implants sales are currently estimated at over \$100bn pa, more than 20 times the entire Bone Graft Substitute market.

Regenerative procedures enabled by technologies including the Osteopore scaffold are expected to strongly compete in this market in the future.

Revenue Growth Strategy

Osteopore is now looking to build value through short, medium and long term strategic goals.

Phase One



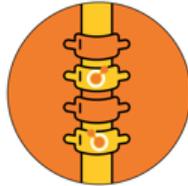
Revenue Expansion

Increase underlying revenue from its current **commercially ready** products.



- Growth in revenue from **existing Asian markets**
- Establish **new geographic markets** (US, Europe, Australia, China)

Phase Two



New Therapeutic Segments

Expand Osteopore's therapeutic scope with applications of Osteopore's bone regeneration scaffold in **new therapeutic areas**



- **Dental**
- **Orthopaedic** (long bone / spine)

Phase Three



Future Horizons

Additional applications of Osteopore technology that could present significant commercial opportunities.



- New polymers to improve patient outcomes
- Application of Osteopore's 3-D printed scaffolds for regeneration of other tissues

Phase One

Phase Two

Phase Three

Revenue Growth Strategy

Revenue Expansion

The Company aims enhance market penetration of the commercially ready Osteoplug, Osteomesh and Osteostrip products



Building underlying revenue base organically from Asian markets and building distribution networks into US and key EU markets to significantly increase revenue streams



Obtaining necessary regulatory approval to expand sales in additional target jurisdictions (Australian TGA, China FDA registration) and Registering 2nd generation materials with US FDA and CE Mark



Investing in sales and marketing activities and infrastructure in USA, EU, Australia and Asia



Undertaking market development and business development activities to further **enhance revenue in key markets**

Phase Two

Phase Two 

Phase Three

Revenue Growth strategy

New Therapeutic Segments

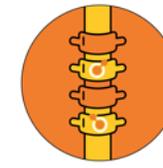
Expand Osteopore's product offering with new applications that are complementary to the Osteomesh, Osteoplug and Osteostrip products – dental and spinal/orthopaedic market segments.



Dental

Osteopore is currently undertaking clinical trials. Once completed, Osteopore will pursue regulatory approval to sell these products.

Lab Development	.....
Pre-Clinical Trials	.....
Clinical Trials	.....
Regulatory Approval	.....
Sales	.....



Longbone / Spine

Osteopore has completed lab and animal tests and has successfully conducted first in human trials.

Lab Development	.....
Pre-Clinical Trials	.....
Clinical Trials	.....
Regulatory Approval	.....
Sales	.....

Phase One

Phase Two

Phase Three *Revenue Growth strategy*

Future Horizons



Accelerating Bone Regeneration

Osteopore is investigating the viability of incorporating additional materials into new polycaprolactone polymer material which could be used to improve patient outcomes. These new polymers could lead to the development of additional products for new therapeutic and surgical areas and present Osteopore with significant commercial opportunities.



Regeneration of Other Tissue Types

Osteopore has successfully completed animal trials for knee cartilage regeneration, and the Osteopore scaffold could also potentially be used to assist with regeneration of other tissues types



Opportunities in Veterinary Markets

Osteopore has successfully completed multiple animal trials for a number of different surgical applications which could possibly translate into products for the veterinarian market



Building blocks in place for
executing growth strategy

Scalable & Customisable Manufacturing

- 3D printing process to customise products and maintain IP advantage with the ability to scale as sales increase.
- Production process embeds both **patented technology and trade secrets** to maintain competitive advantage.
- Ability to set up **additional cost effective manufacturing** centres outside of Singapore to increase flexibility and reduce potential supply chain bottlenecks.

Integration of Medical Imaging, Computational Mechanics & Biomaterials Technology

Step One —
The hospital undertakes a CT scan.

Step Two —
Osteopore uses third party software to digitise the image to create a 3D image.

Step Three —
Specialised software is applied to the 3D image to create the scaffold design.

Step Four —
Osteopore then converts the design into 3D printing code using proprietary software algorithms.

Step Five —
The scaffold is produced using Osteopore's 3D printer micro-extruder and sent anywhere in the world





Building blocks for execution

Global Regulatory Approval

Products	Neurosurgery	Plastic Surgery	Oculoplastic Surgery	Craniofacial Surgery
Osteoplug US FDA 510k 2006/CE Mark approved	<ul style="list-style-type: none"> Burr Hole for craniotomy Evacuation for chronic subdural hematoma Cranial spinal fluid shunt 			
Osteomesh US FDA 510k 2006 approved	<ul style="list-style-type: none"> Craiosynostosis Cranioplasty 	<ul style="list-style-type: none"> Facial reconstruction Orbital reconstruction 	<ul style="list-style-type: none"> Orbital reconstruction (CE Mark approved) 	<ul style="list-style-type: none"> Facial reconstruction Orbital reconstruction
Osteostrip US FDA 510k 2006 approved	<ul style="list-style-type: none"> Cranioplasty gap filler to minimise bone edge necrosis 	<ul style="list-style-type: none"> Cranioplasty gap filler to minimise bone edge necrosis 		<ul style="list-style-type: none"> Cranioplasty gap filler to minimise bone edge necrosis

Building blocks for execution

Intellectual Property

Osteopore technology is supported by **granted patents** from leading Singaporean research institutions.



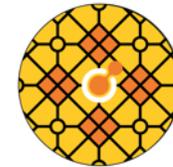
Method for
Fabricating a
Filament for
use in Tissue
Engineering



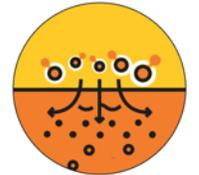
Bioresorbable
Plug Implants
and Method
for Bone
Tissue
Regeneration



3-D Bioresorbable
Scaffolds for Tissue
Engineering
Application



Resorbable
Scaffolds for Bone
Repair and Long
Bone Tissue
Engineering



Bioresorbable-
Magnesium
Composite

Trade secrets include construction of 3-D printer micro-extruder, algorithm to convert 3-D image to 3-D printing codes, process parameters and quality controls.

Exclusive Licence Technology



Research and Development Partnership



International Research and Development Partnership



Building blocks for execution

Research & Development Partners

Osteopore has exclusive license arrangements with Nanyang Technological University (NTU), National University of Singapore (NUS) and Temasek Polytechnic. And a number of key research and development relationships with world class institutions across a number of jurisdictions.

Building blocks for execution

Media & Awards Exposure

Unique nature of Osteopore's products and procedures provides the Company with a high level of public exposure through media coverage and prestigious awards

Recent coverage of Australian regenerative success with 30cm tibia reconstruction using Osteopore scaffold technology

Osteopore has been awarded a number of prestigious awards, highlighting both the innovative nature of the technology and the transformative nature of the procedures enabled by the technology

FINANCIAL REVIEW

ResMed executive to chair IPO company fixing holes in heads

ResMed executive Brett Sanderoock says there are a lot of reasons why he has agreed to become chairman of a fledgling company with a new approach to fixing holes in heads.

One is his belief in Osteopore's 3D printed, bioresorbable polymer cranial implants are better for patients and therefore go some way to solving rising cost headaches faced by governments, health care providers and insurers.

Mr Sanderoock is predicting a shift to more outcome based payment systems in health care as technology continues to increase treatment options.

"I think what you will find in health care is that there will always be almost insatiable demand and the question is how do you fund it or prioritize that," he said.

"Over time it will be payment for outcomes which will either be delivered at a lower cost or deliver a superior patient outcome."

ResMed's long-time chief financial officer is backing Osteopore as it seeks to raise \$5.25 million in an initial public offering at 20x a share that would see the company valued at \$20.2 million compared to ResMed's \$20 billion.

ABC NEWS

3D-printed tibia patient Reuben Lichter walking unaided, two years on from experimental surgery

By Brendan Mounter
Posted Fri at 5:32pm

PHOTO: Reuben Lichter had a 3D-printed tibia scaffold implanted after contracting a bone infection. (ABC News: Brendan Mounter)

When Reuben Lichter walked unaided for the first time in two years, it was a major step forward for medical innovation.

In 2017, he developed a bone infection that destroyed 36 centimetres of his right tibia — that would normally result in an above-the-knee amputation.

Instead, he undertook experimental world-first surgery to implant a 3D-printed bone into his right leg.

Mr Lichter said the journey has been a long and painful, but worth it now he can finally walk again.

RELATED STORY: Brisbane man gets 3D-printed shinbone using 3D printing

RELATED STORY: Teenager's shattered skull to be repaired using 3D printing

Key points:

- In 2017, Reuben Lichter developed a bone infection that destroyed 36 centimetres of his right tibia
- He is the only person to have his tibia "scaffolded" by a 3D-printed implant
- Mr Lichter has plans to pursue a career in aviation

BRANDS for GOOD 2018

Honouree

Patents For Good

Singapore Manufacturing Federation
新加坡製造商總會

Business Model Innovation Award 2018

WIPO-IPOS IP AWARDS 2018

Honourable Mention

FROST & SULLIVAN 2018 BEST PRACTICES AWARDS

OSTEOPORE INTERNATIONAL PTE LTD

2018 FROST & SULLIVAN SINGAPORE 3D SCAFFOLD ENTREPRENEURIAL COMPANY OF THE YEAR

Analyst Quote

"Osteopore's 3-D scaffold tissue engineering technology platform is uniquely poised above its competitors as it facilitates natural tissue healing and regenerative medicine. The technology comprises novel biomimetic and bioresorbable 3-D printed microstructure implants that can be effectively used across neurological, craniofacial, maxillofacial, orthopedic spinal and dental applications. The company's innovative 3D scaffold technology has the potential to address the rising incidence of bone-related injuries and may transform the global bone graft market that is currently valued at around \$1 billion USD."

Veronica Iyer
Research Analyst
Frost & Sullivan

SINGAPORE MANUFACTURING FEDERATION AWARDS 2018

Building bones naturally

Osteopore's revolutionary products help patients recover without artificial implants

Mr Goh (left) with Dr Lee Jing, Osteopore's chief technology officer (right).

Pioneering new technology

Incorporated in 2005, Osteopore was founded by Dr Lee Jing, who has been successful in his field since 2005. He has spent over \$100M in research and development to create a novel polymer that provides a natural support structure for bone regeneration. The company's products are made of a special polymer that provides a natural support structure for bone regeneration. The polymer is essentially broken down in the body, and the body's natural healing process takes over. The polymer is able to fit in, and form a new bone.

Dr Lee Jing, Osteopore's CEO, says the company's products are made of a special polymer that provides a natural support structure for bone regeneration. The polymer is essentially broken down in the body, and the body's natural healing process takes over. The polymer is able to fit in, and form a new bone.

BRANDS FOR GOOD

Making a social impact through innovation

Two winners in the Patents for Good category reveal how intellectual property is helping them go global for society. BY FRANCES IRB

"It's been focused on being world-first and being first. We create the foundation of a market, it's the culture within the company that is focused on the importance of making ethical decisions. As such, unethical behavior in our business is not allowed because the company is here for the long term. It prevents the type of the shareholders' greed that they can be confident of being rewarded when we see long-term value."

With patent protection of 16, which allows us to establish and bring strategic value to our business in our market. We have a strong intellectual property portfolio that allows us to create high-quality products that benefit society. Through this, we can create a global health and education impact through such a combination of intellectual property, technology, and social impact.

OSTEOPORE INTERNATIONAL PTE LTD

OSTEOPORE INTERNATIONAL PTE LTD is a Singaporean company that focuses on creating a global health and education impact through such a combination of intellectual property, technology, and social impact.

The Sydney Morning Herald National

SEPTEMBER 9 2017

Gold Coast man receives 3D-printed shinbone in world-first surgery

Tony Moore

Surgeons at Brisbane's Princess Alexandra Hospital have performed world-first surgery and transplanted a 3D printed shinbone into the leg of a man who faced losing his leg.

Two weeks ago, the 3D printed tibia was transplanted into the Reuben Lichter's right leg.

The world's first patient to receive a 3D-printed tibia transplant, Reuben Lichter, with his son, William. Photo: AAP

BRIGHT NIGHTS @SENTOSA

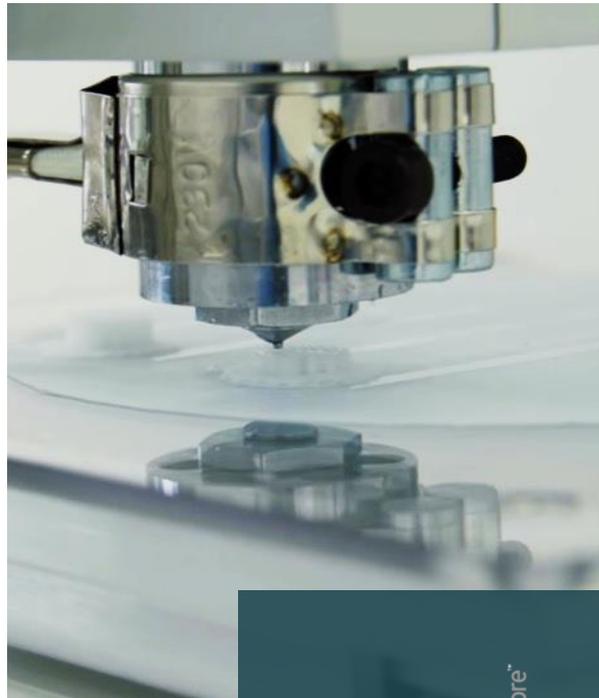
Join us at the State of Fun.

Find out more

Sentosa

Building blocks for execution

Management Team



Geoff Pocock

Executive Director



Formerly Managing Director of Hazer Group Ltd (ASX:HZR) and Non-Executive Director of various ASX listed and private companies.

Deborah Ho

Company Secretary



Ms. Ho has over six years of experience in company secretarial, corporate compliance and financial accounting matters. She has acted as Company Secretary and financial accountant for a number of ASX companies

Goh Khoon Seng

Chief Executive Officer



Mr Goh has a 30-year career spanning both start-ups and global multinational corporations, with responsibilities in research & development, manufacturing, regional sales and marketing.

Lim Jing

Chief Technology Officer



Dr. Lim holds a PhD from Nanyang Technological University, Singapore. Prior to joining Osteopore, Dr. Lim conducted research on biomaterials for tissue engineering and regenerative medicine, and developed material fabrication platforms.



Building blocks for execution

ASX Peers Show Potential for Value Re-rating

PolyNovo (ASX: PNV) —

Medical devices for the treatment of burns, surgical wounds and Negative Pressure Wound Therapy.

AU\$13.6m Revenue FY19

\$1.65bn Market Cap

Mesoblast (ASX: MSB) —

Cellular medicines to treat complex diseases in which inflammation plays a central.

US\$16.7m Revenue FY19

\$1.01bn Market Cap

Avita Medical (ASX: AVH) —

Regenerative medicine company using spray-on skin cell therapy for an array of dermal applications.

AU\$7.7m Revenue FY19

\$1.06bn Market Cap

Osteopore™

AU\$1m Revenue

\$92m Market Cap



Osteopore™

Geoff Pocock

Executive Director

M +61 412 194 373

E: geoff_pocock@osteopore.com