

ASX Release

Oventus strengthens Board with globally experienced medical technology Non-Executive Director

Key points:

- **Mr Sharad Joshi to join the Oventus Board as Non-Executive Director**
- **Extensive experience in the medical technology sector with biomedical engineering background**
- **Strong experience in launching medical devices in the North American market**
- **Appointment follows recent establishment of a US-based and focused Medical Technology Advisory Board**

Brisbane, Australia 17 December 2018: Oventus Medical Ltd (ASX: OVN) is pleased to announce the appointment of Mr Sharad Joshi to the Oventus Board as a Non-Executive Director.

Based in Boston, Mr Joshi has been active in the medical technology industry for over 30 years and has held senior positions for the past 10. Mr Joshi has been a global entrepreneurial medical devices CEO with a strong track record driving rapid global growth and laying the strategic foundations for sustained success through strategic and biomedical product innovation.

Throughout his career Mr Joshi has demonstrated his expertise in product development, marketing and sales, most recently as CEO of US headquartered Microline Surgical (a wholly owned subsidiary of Tokyo Stock Exchange listed HOYA Corporation), responsible for executing growth strategy and market building, selling into 60 countries. He holds qualifications in mechanical engineering, subsequently specialised in the biomedical space, and also holds an MBA.

Oventus Chairman, Dr Mel Bridges commented, "We are delighted to have Sharad join the Oventus Board. He brings exceptional entrepreneurial skills and strong experience in launching medical devices in the North American market and globally.

Sharad has also had exposure to the sleep market, extensive experience with IP, management, regulatory approvals, sales and marketing of medical devices including launch, capital raising and investor relations."

The appointment of Sharad Joshi will complement the recent appointment of Oventus' US-based and focused Medical Technology Advisory Board in September, comprising of a number of leading sleep physicians and advisors, bringing expertise in the North American market, which is a pivotal element in Oventus' go to market strategy.

—ENDS—

Dr Mel Bridges, Chairman: M: 0413 051 600

Dr Chris Hart, Managing Director and CEO: M: 0409 647 496

Jane Lowe, IR Department: M: 0411 117 774 or jane.lowe@irdepartment.com.au

About Oventus

Oventus is a Brisbane based medical device company that is commercialising a unique treatment platform for the treatment of sleep apnoea and snoring. Unlike other oral appliances or CPAP interfaces, the Oventus devices have a unique and patented airway within the treatment platform that allows air to flow to the back of the mouth unobstructed while maintaining an oral seal and stable jaw position, bypassing multiple obstructions from the nose, soft palate and tongue, reducing airway collapsibility and managing mouth breathing while maintain a stable airway with or without nasal CPAP. They are particularly designed for the many people that have nasal obstructions and consequently tend to mainly breathe through their mouth. While it may seem counterintuitive, this technology actually manages mouth breathing by converting it to device breathing and normalising ventilation. The O₂Vent™ is designed to allow nasal breathing when the nose is unobstructed, but when obstruction is present, breathing is supplemented via the airways in the appliance.

According to a report published by the Sleep Health Foundation Australia, an estimated 1.5 million Australians suffer with sleep disorders and more than half of these suffer with obstructive sleep apnoea.¹

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnoea, however many patients have difficulty tolerating CPAP². Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnoea treatment.³

¹ Deloitte Access Economics. *Reawakening Australia: the economic cost of sleep disorders in Australia, 2010*. Canberra, Australia.

² Beecroft, et al. Oral continuous positive airway pressure for sleep apnea; effectiveness, patient preference, and adherence. *Chest* 124:2200–2208, 2003

³ Sutherland et al. Oral appliance treatment for obstructive sleep apnea: An updated *Journal of Clinical Sleep Medicine*. February 2014.