

ASX Release**First 'lab in lab' sites operational in Canada and the US following official launch of O2Vent® Optima oral device in the US****Key points:**

- **The first 'lab in lab' customer clinical delivery sites have been launched in the US and Canada, with revenue expected in the fourth quarter of calendar 2019**
- **Oventus formally launches O2Vent Optima oral device in US sleep and dental channels**
- **Launch enabled by FDA clearance being granted to O2Vent Optima in September**
- **Further agreements expected to be announced throughout the remainder of calendar 2019 and into calendar 2020**
- **Oventus strongly positioned to invest in growth and scale sales following its recent Placement and Entitlement Offer which raised a total of A\$9.3m**

Brisbane, Australia 11 October 2019: Oventus Medical Ltd or the Company (ASX: OVN) is pleased to announce that it has launched the first five 'lab in lab' sites in the US and Canada to coincide with the formal launch of the O2Vent Optima oral device within US sleep and dental channels. These launches closely follow the O2Vent Optima's September regulatory clearance from the US Food and Drug Administration (FDA).

"Since we announced our first Canadian agreements in June and US agreements in July, our team has worked with a number of clinical delivery sites to implement our 'lab in lab' model. Bookings are now being taken across the first five sites," commented Oventus CEO and Managing Director, Dr Chris Hart.

"The current time from signing an agreement to a site taking patient bookings is about 60 days. Once bookings can be taken, first booked revenue is expected within 60 days and ramp time to minimum quotas can be up to 90 days. This means sales will increase in the December quarter while sales in the September quarter will be roughly in line with previous quarters. We are actively investing funds from our recent capital raising into resources that will support the growth of the 'lab in lab' program and to streamline the implementation process. We expect this will reduce lead times to revenue. This is particularly important given growing demand for both Oventus' clinical delivery model and our O2Vent Optima treatment for Obstructive Sleep Apnoea (OSA)."

The Oventus marketing team has officially launched a wide-scale digital marketing and outreach campaign today to communicate the availability of the O2Vent Optima in the US. Targeting sleep and dental channels, the campaign is designed to alert those clinicians waiting for Optima clearance to the fact that it is now available.

The O2Vent Optima is the newest product in the O2Vent oral device range within Oventus' Sleep Treatment Platform. It is a customised 3D-printed nylon oral appliance that offers the comfort and simplicity of a mandibular advancement device, but with a separate airway that adds further stability to the upper airway for OSA patients throughout the night.

An already growing pipeline of potential agreements is being supported by the official launch of the O2Vent Optima. Given the pipeline and a robust cash balance following the recent Placement and Entitlement Offer which raised a combined A\$9.3 million, Oventus is strongly positioned to scale sales and expects to secure and announce further agreements across its key markets over the next 12-24 months.

—ENDS—

For further information, please visit our website at www.o2vent.com or contact the individuals outlined below.

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About Oventus – see more at www.o2vent.com

Oventus is a Brisbane-based medical device company that is commercialising a unique treatment platform for sleep apnoea and snoring. The Company has a collaborative Sleep Physician/ Dental strategy that streamlines patients' access to treatment. The Oventus lab model incorporates digital technology via intra oral scanning to achieve operational efficiencies, accuracy and ultimately patient outcomes.

Unlike other oral appliances, Oventus O2Vent devices manage the entire upper airway via a unique and patented built-in airway. O2Vent devices allow for airflow to the back of the mouth while maintaining an oral seal and stable jaw position, bypassing multiple obstructions from the nose, soft palate and tongue. The devices reduce airway collapsibility and manage mouth breathing while keeping the airway stable.

O2Vent devices are designed for any patient that is deemed appropriate for oral appliance therapy, but especially beneficial for the many people that suffer with nasal congestion, obstruction and mouth breathing. The O2Vent allows nasal breathing when the nose is unobstructed, but when obstruction is present, breathing is supplemented via the airway integrated in the appliance.

The ExVent™ is a valve accessory that fits into the open airway of the O2Vent Optima device, to augment traditional oral appliance therapy by stabilizing the airway. The ExVent valve contains air vents that open fully on inhalation for unobstructed airflow. The valve closes on exhalation, directing the air through the vents, creating the mild resistance or airway support required to keep the airway stable (known as PEEP, positive end expiratory pressure).

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 apnoea¹.

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnea, however many patients have difficulty tolerating CPAP². Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnea treatment³. The O2Vent Optima and ExVent provide a discreet and comfortable alternative to CPAP for the treatment of OSA.

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.