

ASX Release**Oventus signs additional 'lab in lab' contracts in the US as implementation of the lab in lab program continues****Key points:**

- **Two additional contracts secured with sleep groups in California and North Carolina under Oventus' unique 'lab in lab' model**
 - **The California Center for Sleep Disorders (CA)**
 - **Feeling Great Sleep (NC)**
- **Twenty-nine sites are now contracted with five sites launched and a further eight sites in the implementation phase**
- **Contract negotiation pipeline for lab in lab model has doubled in the last four months with additional agreements to be finalised and sites launched through the end of calendar 2019 and into calendar 2020**

Brisbane, Australia 18 November 2019: Oventus Medical Ltd or the Company (ASX: OVN) is pleased to announce that it has signed two additional contracts in the US sleep market with clinics that will provide Oventus devices for the treatment of Obstructive Sleep Apnoea (OSA) to patients.

The first Californian lab in lab agreement has been signed with the prestigious Californian Center for Sleep Disorders, one of the US' premier sleep centres, led clinically by leading sleep physician and Oventus Medical Technology Advisory Board member, Dr Jerrold Kram. As with other agreements, minimum monthly quotas have been set at 20 devices per month with the launch set for December in the San Francisco Bay area.

In North Carolina, Feeling Great Sleep has signed a lab in lab agreement across three sites with minimum monthly quotas of 20 devices per month per site, with launch scheduled for January.

In the meantime, several previously contracted sites are going through implementation in preparation for launches in the coming weeks.

In addition, Oventus' contract negotiation pipeline for the lab in lab model has doubled in the last four months with additional agreements to be finalised and launched through the end of this calendar year and into calendar year 2020.

Oventus CEO Dr Chris Hart commented: “The Oventus team has worked with a number of clinical delivery sites to implement the lab in lab model since we first announced Canadian agreements in June and US agreements in July. In October, we announced that we had launched the first five sites. The appointment books within those clinics are beginning to build. Early patient flow is encouraging and the teams at each site are proving to be great partners with our implementation team at Oventus. Implementation is underway across a number of sites ready for launch in the coming weeks and months as the pipeline continues to build.

“We are actively investing funds from the recent capital raise into resources that will support the growth of the model and to streamline the implementation process. We expect this will reduce lead times to revenue in the future. This is particularly important given growing demand for both Oventus’ clinical delivery model and our O2Vent™ Optima treatment for OSA.”

The launch of the lab in lab program in the US was made possible by the recent launch of the O2Vent™ Optima, 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 streamlining and resourcing the implementation process. 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.