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Oventus 2019 AGM Investor update

November 2019



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Investment highlights

- Commercial stage medtech/device company leveraging O₂Vent[®] platform technology to disrupt the obstructive sleep apnoea (OSA) treatment landscape
- O₂Vent[®] is the only FDA-cleared oral therapy for OSA which combines efficacy of gold standard without a face mask, and the simplicity / compliance of Mandibular Advancement Devices
- Not reliant upon any clinical trial outcomes: solid, peer reviewed data in place
- Ramping-up US commercial operations post Sept 2019 FDA approval of O₂Vent[®] Optima:
 - 29 sites signed; 5 deployed and 8 undergoing deployment currently. Minimum quotas of 20 devices per site, per month, once fully operational
 - Revenues set to ramp up from December quarter onwards
- Fully focused on roll out in key markets of US and Canada and Australia. North American 'lab in lab' business model game-changing



Obstructive Sleep Apnoea overview

- Obstructive sleep apnoea (OSA) is the most common type of 'sleep apnoea'
- OSA is the absence of breathing that occurs during sleep that results in disruptive sleep
- Compromises daytime functions leading to excessive sleepiness, memory impairment, depression and a host of co-morbidities, eg. hypertension, heart disease, stroke and diabetes etc.
- **Occurs when there is obstruction or collapse of the nose, soft palate and lateral walls of the airway**



Key indicator:
snoring



Risk factor for
chronic disease



**Cost burden \$149.6B,
\$6,033 per person per
year undiagnosed**

How has OSA historically been treated?

Efficacy	Treatment type	How it works	Comment
100% ¹	Standard of care is Continuous Positive Airway Pressure (CPAP)	Patient wears mask and is hooked up to machine. Blows air into throat, forcing airways to open	Works well sometimes, but poorly tolerated by majority of patients
56% ¹	Mandibular Advancement Devices	Like a mouthguard. Brings the mandible forward, altering jaw and tongue position	Works for some patients, but ~50% require more treatment
Mixed results	Surgery	Intended to remove obstruction in patients' upper respiratory tracts	Complex and prone to failure. Failure leads to worse problems
Mixed results	Weight loss	Losing weight can help with reducing apnoea in some cases	Not always readily achievable
Mixed results	Other/Behavioural modification	Sleep position, reduced alcohol consumption, medication	Requires patient motivation and compliance



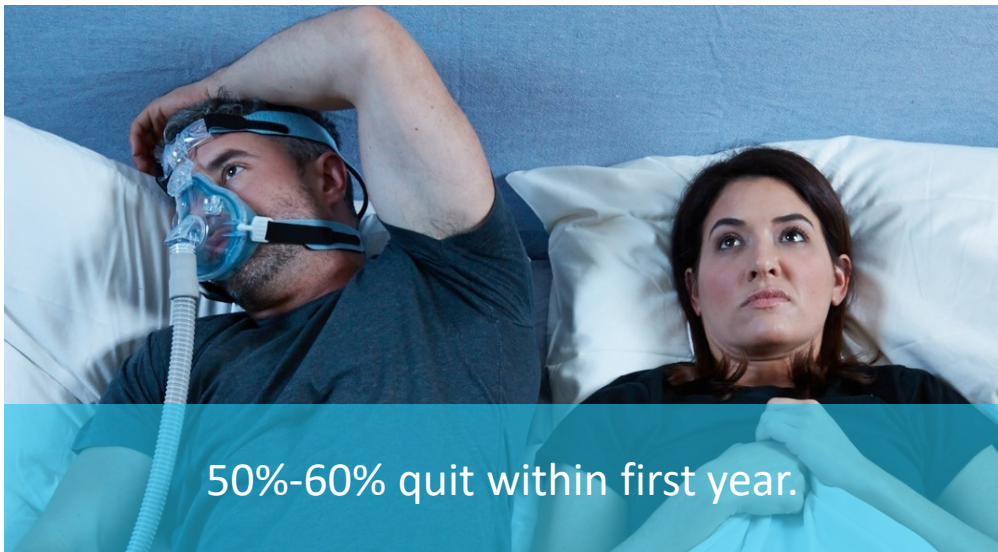
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¹Cumulative success rates. See slide 11 for sources.



Limitations of CPAP - standard of care



50%-60% quit within first year.



Discomfort due to mask and straps: facial abrasion, strap marks, claustrophobia and general discomfort



Pressure intolerance and device noise



Limits freedom of movement with the power cords and mask hose



Cleaning, maintenance and resupply.

The critical role of the nose in CPAP intolerance

- The increase in nasal airway resistance can lead to mouth breathing.¹ Mouth breathing leads to CPAP intolerance.
- What drives nasal congestion?
 - Allergies
 - Congestion
 - Deviated septum
 - Anatomical features
 - Other issues

“The importance of the nose to successful use of CPAP cannot be overstated.”

- Dr. Jerrold A. Kram, MD, FCCP, FAASM





The alternative to CPAP...

... if you can't use your nose, get yourself a second one and breathe again using the O₂Vent®

O2Vent® Optima is an oral appliance for patients diagnosed with Obstructive Sleep Apnea and who are seeking alternatives to CPAP therapy.



O₂Vent Airway Technology

...near CPAP efficacy without the need for a mask

Standard MAD devices

56%¹



- Oral appliance - brings lower jaw forward
- Efficacy significantly lower than CPAP
- Much higher compliance rates than CPAP

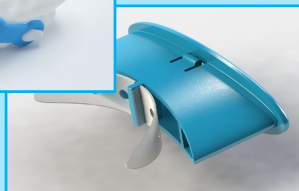
Oventus Airway Technology

80%¹



ExVent™
valve

O₂Vent™
Optima



- Oral appliance with Oventus Airway Technology and brings jaw forward similarly to MAD* devices
- Near CPAP efficacy
- Regulates breathing pressure between nose and mouth
- Acts like a second nose
- Much higher compliance rates than CPAP

CPAP - standard of care

100%¹



- Pressurising breathing airway with mask
- Highly efficacious
- Not well tolerated - poor patient compliance and comfort
- Discomfort of high pressure and mask
- Lack of portability, air leakages and noise



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¹ Cumulative success rates. See slide 11 for sources. *Mandibular (jaw) advancement device

O2Vent®'s product evolution plan: completely eliminates the need of a full-face mask for CPAP

Mild OSA

Severe OSA

O₂Vent™



Previous
Generation
O₂Vent®

O₂Vent
Optima™



O₂Vent® Optima
U.S. launch
Started Sept 2019

O₂Vent™
+ ExVent™
Oral EPAP



ExVent™ valve

FDA clearance expected 2020

O₂Vent™
+ ONEPAP™
Oral/nasal
EPAP



O₂Vent® ONEPAP
In development

O₂Vent
Connect™
CPAP
connection



O₂Vent® Connect
In development

Potential Licensing Opportunity



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Why invest in Oventus now?

- **Company's success connected solely to commercial execution**
 - Investors face no clinical trial inflection point (binary events)
 - Recent FDA clearance of O₂Vent[®] Optima allows new investor(s) to benefit fully in the upside potential given low current market cap
 - Management has track record of creating and optimising dental practices
- **Commercial strategy clearly defined due to feedback from 1st-gen device**
 - “Low hanging fruit” opportunity for O₂Vent[®] given 3 million dissatisfied CPAP users
 - Contracting with just 5 central sleep networks taps into >1m new diagnoses per year
 - 5% of unsatisfied CPAP user population generates \$75M in revenues

Oventus offers the only highly effective, non-invasive OSA treatment

Based on the numbers below, Oventus could have a \$2b market in the US alone

12%¹ of US adults (29.4m) suffer from OSA (US 55% of global market)

- ~6M adult patients prescribed CPAP in the US alone. 50-60% of those patients quit CPAP
 - ~3M existing patients in need of an effective alternative treatment
 - Oventus devices sold wholesale for ~\$600/unit to sleep centres
 - Valves/other accessories drive recurring revenues

Oral appliances currently have 10% share
This number predicted to grow a further 16% by 2025



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¹Based on 12% prevalence in adults within US suffering OSA as defined by having five or more sleep events per hour (AHI>5).

Source: Primary research with experts, U.S. Census (2014), Peppard "Increased Prevalence of Sleep-disordered Breathing in Adults." American





Oventus is set to disrupt the sleep industry

Why do oral appliances only represent 10% of the therapeutic market?

- Variable efficacy of oral appliances
- Complex patient journey
- Competing economic imperatives between the sleep and dental channels

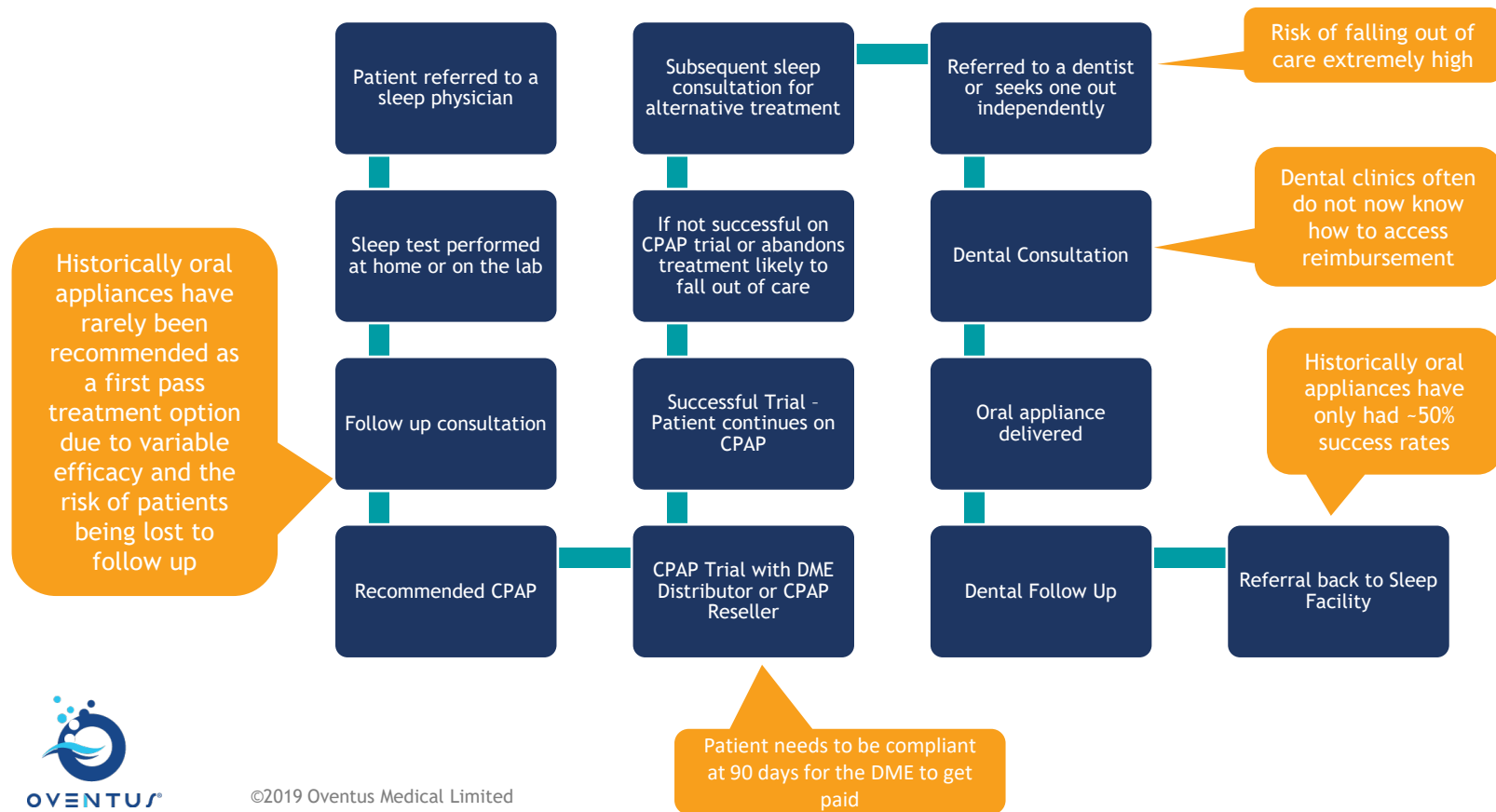


How will Oventus increase the market share of oral appliances?

- Oventus has been clinically validated to be the most effective oral appliance available with success rates comparable to CPAP
- Oventus' digital workflow and virtual patient journey mean that Oventus' unique treatment modality can be delivered in both the sleep and dental Channel
- Oventus' lab in lab program increases revenue and profit for both the sleep and dental channel



Traditional patient journey



Oventus 'lab in lab' model is designed to simplify the patient experience and build value for all stakeholders

- Model provides support, training and resources required to run a professional Dental Sleep Medicine clinic in both the dental and sleep setting
- Utilises Oventus' O₂Vent sleep treatment platform and digital workflow
- Minimal CAPEX required. Can get lab up and running with desktop scanner
- Creates a new sub-specialty of sleep-dentists working out of sleep facilities or in their own clinics with turn-key support



Oventus simplified patient journey with strategic partners and lab in lab model

Point of Care

Consultation with
sleep physician or
dentist face to face or
via telemedicine

Sleep test if required

Scan

Device delivered

Dental and Sleep
Follow-Up





‘Lab in lab’ model (sleep channel)

By enabling dentists to take oral scans of patients mouths within the sleep facility (under a low capex mode), the patient is able to complete their whole care cycle at the one location.

Sleep doc
consults/diagnoses/prescribes



Dentist within sleep centre* scans
patient for O₂Vent, delivers
device, handles reimbursement



Patient returns to sleep doc for
follow up consultations



This significantly improves what until now has been a highly fragmented clinical experience for patients

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‘Lab in lab’ model (dental channel)

By enabling sleep physicians to diagnose and manage patients’ OSA within the dental channel (via telemedicine and home sleep testing), the patient is able to complete their whole care cycle at the one location.

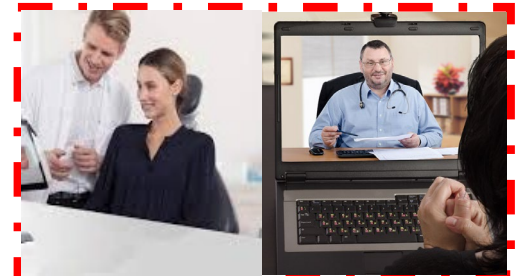
Sleep physician
consults/diagnoses/prescribes via
telemedicine



Dentist within dental clinic scans
patient for O₂Vent, delivers
device, handles reimbursement



Patient care is followed up by
dentist at dental clinic and sleep
physician via telemedicine



This significantly improves what until now has been a highly fragmented clinical experience for patients

What is driving adoption of 'lab in lab' model?

- Supports the patient's treatment journey from end to end to ensure they patient receive the benefit of Oventus Airway Technology when indicated
- This 'lab-in-lab' model can increase revenue and profit for both the dentist and sleep groups and improve clinical outcomes for patients
- Sleep networks will prescribe an Oventus device because it delivers oral appliance adherence rates with efficacy comparable to CPAP, with higher profit margins than CPAP
- Contracted dentists will generate significantly higher net revenue, per session using the 'lab in lab' model in the sleep channel

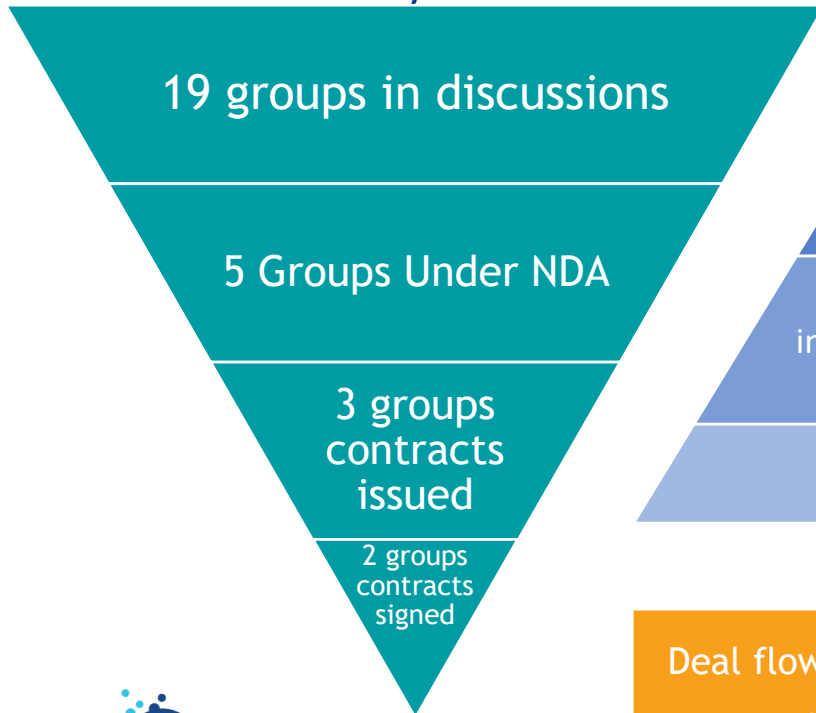


Oventus Technology Adoption and 'Lab in Lab' Roll Out

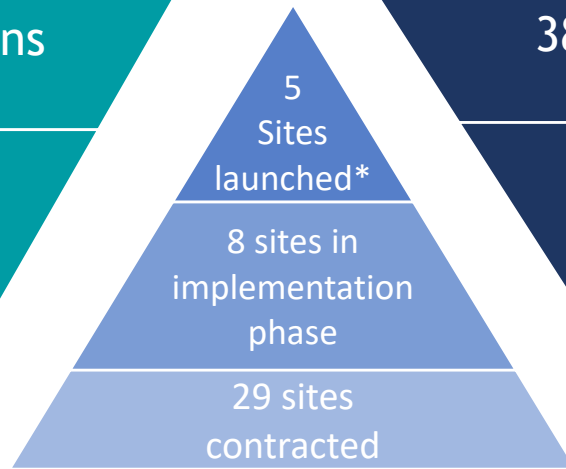
- 22 contracted sites in the US with mandated minimum orders of 20 devices per site
- 7 contracted sites in Canada with mandated minimum orders of 20 devices per month per site
- Significant “funnel” of sleep facilities in negotiation across North America for lab in lab with 5 sites operational now, a further 8 sites in the implementation phase and a robust pipeline of launches scheduled for the remainder of calendar 2019 and into 2020
- Lead times to first revenue from launch is sixty days with ninety days to build to minimum quotas
- Strategic agreements with Virtuox, Lyon Dental Billing and Carestream Dental to facilitate Lab in Lab model in both sleep and dental channels
- Manufacturing transfer to US for North American market scheduled for end of November to reduce turn around time and COGS

Current lab in lab “deal funnel” worth >\$20M annualised and growing rapidly

July



November



November

Deal flow more than doubled from July to November

*Patients identified and scheduled for treatment





Timeline of significant events

Major contracts

1H CY2019

4 sleep/dental sites in **North Carolina** sign on to sell O₂Vent™ W/T models (22 May) ☒

First sleep groups signed in **Canada** across 7 sites (20 June) for O₂Vent™ Optima & ExVent™ ☒

2H CY2019

Strong pipeline of negotiations with **Canadian, US and Australian groups**

First sleep group signed in **US** (15 July). Subsequent agreements signed, now 29 sites contracted in US/Canada. ☒

Material contracts signed (16 July) to enable 'lab in lab' across both sleep and dental in **US** ☒

CY2020

Agreements signed

Agreements signed

Agreements signed

Product launches

Australia

O₂Vent™ Optima (nylon)
Launched Jan 2019
(TGA registered) ☒

Canada

O₂Vent™ Optima (nylon)
Launched Feb 2019* ☒

US

O₂Vent™ Optima (nylon), launch expected in 2H CY2019 (awaiting FDA approval)

US

ExVent™ valve
Launch expected in CY2020

Australia

ExVent™ valve
Launched June 2019
(TGA registered) ☒

Canada

ExVent™ valve
Launched July 2019* ☒

*Canada recognises Australia's TGA regulatory registration.

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US Oventus Team



Robin Randolph
Sr VP Sales, Marketing and Operations
Marketing & Sales executive 30+ years Sleep Industry. In-depth North America medical device commercialization experience. Former Dir. Sleep Initiatives and National Accounts- ResMed, Manager- Fisher & Paykel Healthcare NA Marketing



Masoud Vahidi
VP Operations, North America
15+ years leadership experience in upstream and downstream marketing of medical devices in sleep apnoea, COPD, and dental Restoratives products. Former Sr. Marketing Manager - KaVo Kerr



Phillip Miller
Leader Information Technology
Proven leadership 20+ years information technology systems and services across a range of industries and markets. Former VP Data & Communications - ResMed



Robyn Woidtke, MSN-Ed, RN, BSHS, R.PSGT
Director of Regulatory and Clinical Affairs
With a sleep medicine career spanning 30 years and extensive experience in the medical device industry. Former Director of Clinical Affairs - ResMed



David Bonenko
Vice President, Sales
Several decades of sales leadership and 10+ years' experience in the sleep medicine industry. Previously was VP Sales for SleepMed.



Peggy Powers
Manager Clinical Education
20+ years clinical educator and authority in the sleep & respiratory industry. Registered Respiratory Therapist. Former Manager Clinical Education - ResMed, former Clinical Educator - Fisher & Paykel Healthcare



Brian Ueda
Marketing Operations Manager
10+ years marketing career with extensive marketing operations and digital marketing experience in the medical device industry. Former Digital Marketing Manger - Fisher & Paykel Healthcare



US Medical Technology Advisory Board

Key opinion leaders, clinicians and corporate experts in sleep medicine



Dr. Lee A. Surkin, MD, FAASM
Chief Medical Officer of
N3Sleep



Dr. Mark A. Rasmus, MD, FAASM
Medical Director,
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Jerrold A. Kram, MD, FCCP, FAASM
Medical Director of the
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Myra G. Brown
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Pedro J. Cuartas, DDS
Clinical Director of South LA
Dental Sleep Medicine
Owner-- Dental Sleep
Services, LLC



Dr. Mark Hickey, MD, FAASM
Founder, Colorado
Sleep Institute



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Finances - Corporate overview, ASX: OVN

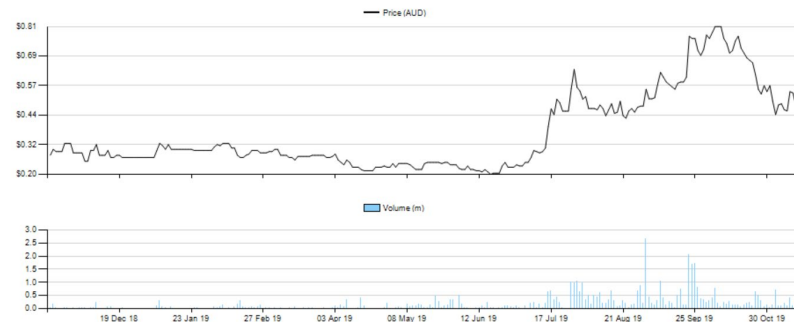
Cash on hand 30 Sept 2019	\$8,370,516
R&D Tax incentive received 6 Nov 2019	\$828,000
Revenue FY2019 (ending 30 June 2019)	\$332,000
Receipts from customers (Qtr end 30 Sept 2019)	\$87,000

Capital structure

Shares on issue	130.53m
Options	4.48m
Share price (22 November 2019)	\$0.55
Market Cap (22 November 2019)	\$71.79

Shareholders

Dr Chris Hart	20%
Other founders	8%
Other top 20 shareholders	31%
Remaining shareholders	41%





Why now for OVN? Investment highlights

- Technology is clinically validated as **the most effective oral appliance for sleep apnoea** with treatment outcomes comparable to CPAP
- **Huge unmet medical need** with sleep apnoea treatment market worth >\$US3 billion and forecast to grow substantially
- Company is at the **key critical commercialisation point** in key markets of the US, Canada and Australia
- Demonstrating interest: lab in lab **contracts with minimum quotas signed** / announced in June and second half of calendar 2019, now 29 sites engaged with 5 deployed and 8 in implementation phase
- Launch of the lab in lab business model set to **increase sales revenue in the second half** of calendar 2019 and enable greater adoption of Oventus' Sleep Treatment Platform
- Positioned for **significant revenue growth** well in to CY2020 due to a robust pipeline of additional agreements

Sleep Apnea Diagnostic & Therapeutic Devices Market, Markets and Markets, Table 98. China data - Anti-snoring Devices and Snoring Surgery Market: 2016-2024
<https://www.marketsandmarkets.com/Market-Reports/sleep-apnea-devices-market-719.html>





Oventus Airway Technology

This is what our patients say about comfort when compared to a traditional oral device

“Due to my new Oventus device I have found that I am sleeping far better. Previously I had a sleep apnoea machine with a long hose and a nose piece. I was constantly battling with the hose because I felt like it was always pulling on my head. I was waking most mornings with a dry mouth and bloated stomach from the machine forcing air. I travel often and found it challenging to bring my machine with me. These things are no longer an issue thanks to my new Oventus device.” Blake Schampers

“The Oventus device allowed me to sleep in a normal manner without my sleep being interrupted by leaking and ill-fitting masks. The Oventus device is also so much more easily mobile than machines and masks especially when travelling.” David Nicoll



Unmasking sleep apnoea



Dr Chris Hart

Founder & CEO

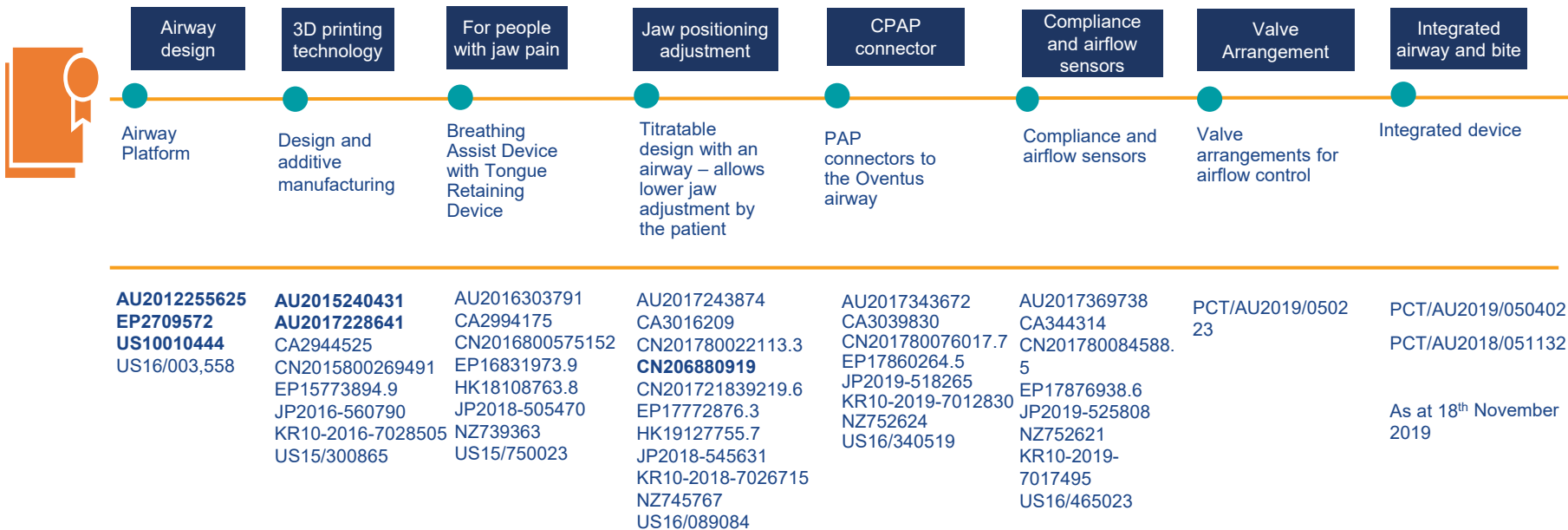
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Addendum

Intellectual Property: expiry dates between 2032-2039



Multiple domain names registered



Trademarks advancing according to Madrid protocol

Appliance validation - O₂Vent (Oventus Airway Technology)

Clinical trials to validate Oventus 'airway technology' and assist marketing

Name	Study/ Investigation	Patients completed (per Nov 2018)	Results - reduction in AHI (sleep events per hour)*	Commentary	Events
Sydney study (NeuRa) OVEN-005 CRC-P funded (\$2.95m) 3 stages over 3 years 180 Patients in Total	Pilot study	4	37 reduced to 8 = 78% reduction Airway Technology increased efficacy by 50% cf Traditional oral appliance	In addition to AHI reduction, 66% reduction in CPAP pressure required when using Oventus CPAP connector	Presented at AADSM/AASM Sleep 2017 in Boston
	Nasal Resistance Study	7	34.4 reduced to 7.0 = 80% reduction	Increased nasal resistance did not impact treatment outcomes	Interim results presented at Prague, World Sleep Congress (abstract) 9-12 October 2017
		39	29 reduced down to 14.5 = 50% reduction		Expanded results presented at European Respiratory Society in Paris September 2018
	PEEP Valve Study	22	21.6 reduced to 7.2 67% reduction in previous treatment failures	Success rates increased by 59% enabling over 75% of patients to be treated successfully without CPAP	Final results being presented at the ASA Sleep DownUnder Oct 2018 Published in <i>SLEEP</i> June 2019
	MAS Combo Study	16	CPAP Pressure requirements reduced by 35-40%	Patients able to breathe through the device while using nCPAP eliminating the need for full face masks	Interim results presented at European Respiratory Society in Paris September 2018 Expanded results presented at ASA Sleep DownUnder Oct 2018



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* Apnoea-Hypopnoea Index (AHI), known as 'sleep events' per hour occurring when the breathing airway collapses temporarily, leading to disruptions in breathing and sleep, in patients with Obstructive Sleep Apnoea (OSA)

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Appliance validation - O₂Vent (Oventus Airway Technology)

Clinical trials to validate Oventus 'airway technology' and assist marketing

Name	Study/ Investigation	Patients completed (per Nov 2018)	Results - reduction in AHI (sleep events per hour)*	Commentary	Peer Review
Perth study OVEN-004	Airway Open/Airway Closed	10	69.6 reduced to 19.4 = 72% reduction	Airway Technology increased Efficacy by 30 %	Interim results: Auckland Sleep DownUnder, ASA Conference (abstract) 25 October 2017
Effect of Oventus Airway on Upper airway Physiology	Predictors of response to Oventus Airway	22**	53.6 reduced to 29.4 = 45% reduction	Physiologic Study showing females exhibited greater response to Oventus Airway Technology	Final results presented at the ASA Sleep DownUnder Oct 2018
Brisbane study OVEN-003	Effect of Oventus Airway on Efficacy & Compliance	32	24 reduced to 10 = 58% reduction	Airway Technology increased response rate by 40% and success rate by 20% Increased efficacy in nasal obstructers and previous treatment failures	Final results presented at the ASA Sleep DownUnder Oct 2018
Brisbane study OVEN-001	Efficacy of Oventus O ₂ Vent	29	42 reduced to 16 = 62.5% reduction	Same response rate and efficacy with and without self reported nasal congestion	Journal of Dental Sleep Medicine, Vol 4, No. 3
Total patients		171			



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* Apnoea-Hypopnoea Index (AHI), known as 'sleep events' per hour occurring when the breathing airway collapses temporarily, leading to disruptions in breathing and sleep, in patients with Obstructive Sleep Apnoea (OSA)

** 10 patients data on this study were presented previously in Auckland Sleep DownUnder ASA Conference



About Oventus

Oventus is an Australian medical device company with a proprietary technology for the treatment of *obstructive sleep apnoea (OSA)*. Our focus is on treating those patients that are not being, or cannot be treated effectively with existing treatment modalities.

OSA is a massive, multibillion dollar and fast-growing market

There is a huge unmet need many times the size of the existing market due to the abandonment of existing treatments by the majority of patients

Oventus has a clinically proven ability to deliver superior outcomes for more than 80% of these patients with the first products in its treatment platform currently launching in the US with FDA clearance and existing reimbursement codes

Platform technology developed and company founded in 2013 by CEO, Dr Chris Hart B.Sc. B.D.Sc (Hons) M.Phil (Cantab), Oventus is listed on the Australian Securities Exchange (ASX:OVN)