



OVENTUS MEDICAL

Investor update | September 2021

**Oventus Medical is leading a new
paradigm in sleep apnea care**

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Oventus: Positioned for Growth



The most effective non-intrusive treatment for Obstructive Sleep Apnea (OSA) available



Fast growing market, valued at \$2.4b¹ in the US alone



Existing treatments poorly received – more than 75% untreated or refusing current options¹



Highly scalable virtual models, requiring low fixed cost & minimal capex



FY21 revenue up 156% to \$1.1m and cash receipts up 161% to \$1.1m year on year (YoY)



Oventus has created the only virtual start-to-finish go-to-market model in OSA

Source: ^{1,2}Sullivan, F. (2016). Hidden health crisis costing America billions: Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. American Academy of Sleep Medicine.

How O2Vent[®] works



Oventus O2Vent® Addresses the Needs of 80%¹ of OSA Patients



Conventional lower jaw advancement

56%² of patients treated successfully



Mandibular Advancement Devices

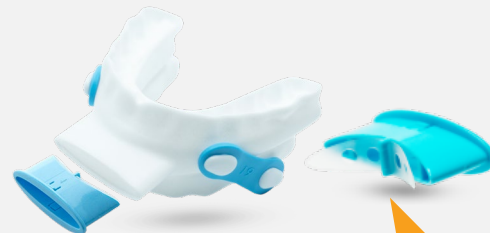
O2Vent® / O2Vent Optima®

63%³ of patients treated successfully



O2Vent® + ExVent® PEEP valve technology

80%^{3,4} of patients treated successfully



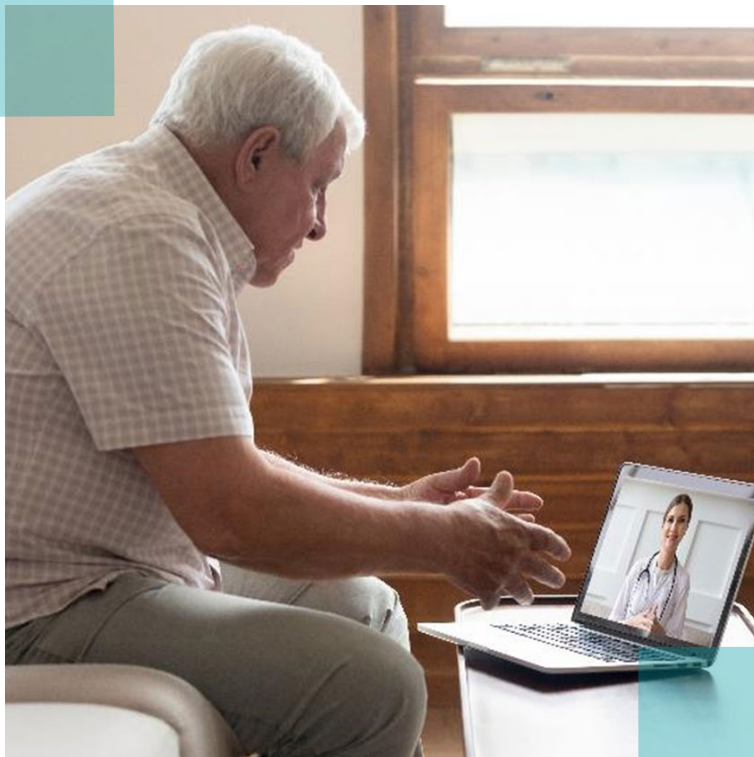
CUMULATIVE SUCCESS RATES WITH OVENTUS AIRWAY TECHNOLOGY*

*Apnea-Hypopnea Index (AHI) reduction to less than 10 events per hour

Available outside of the US. 510k approval pending

1. Based on success rates of O2Vent + ExVent. Refer clinical resources on O2Vent.com. 2. Lavery D, Szollosi I, Moldavtsev J, McCloy K, Hart C. Airway open-airway closed: The effect of mandibular advancement therapy for obstructive sleep apnoea with and without a novel in-built airway. Poster session presented at: Australasian Sleep Society Sleep DownUnder, 2018, October 17-20; Brisbane, Australia 3. Lai, V, Tong, B, Tran, C, Ricciardiello, A, Donegan, M, Murray, N, Carberry, J, Eckert, D. 'Combination therapy with mandibular advancement and expiratory positive airway pressure valves reduces obstructive sleep apnea severity', Sleep, vol 42, no. 8, August 2019, zsz 119. 4. Tong B, Tran C, Ricciardiello A, Donegan, Murray N, Chiang A, Szollosi I, Amattoury J, Eckert D. Combination therapy with CPAP plus MAS reduces CPAP therapeutic requirements in incomplete MAS responders. Poster session presented at: Australasian Sleep Society Sleep DownUnder, 2018, October 17-20; Brisbane Australia 5. ExVent available in Oventus' key markets of Australia and Canada, not yet approved in the US.

The Pandemic Has Changed the Sleep Apnea Market



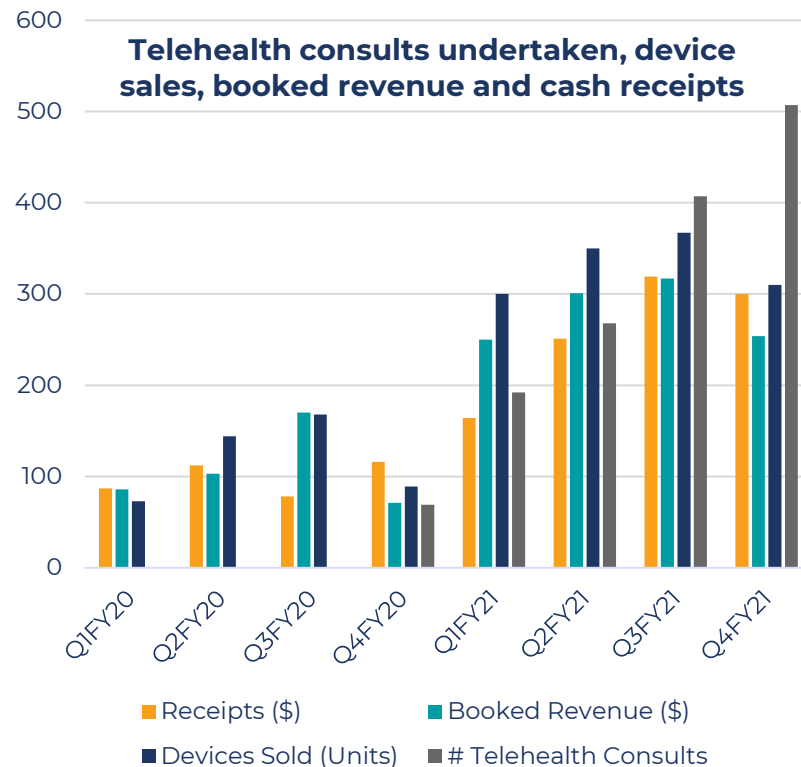
COVID-19 has accelerated the transition to online research, purchasing and virtual care – the “Virtual Model”

- Nearly all **sleep apnea testing is done at home**, not the sleep lab
- **Virtual** diagnosis and telehealth are quickly becoming **mainstream**
- Patients prefer **at-home service** to multiple clinical and equipment supplier visits
- There is considerable **pent-up demand** for an alternative to current options
- Patients are now **searching online** for alternatives from home
- **Patient preference** is now the key to the OSA treatment decision

The Changing Landscape and Our Response

There were some major changes in the landscape through FY 21:

- The pandemic accelerated the growth of home-based online research and shopping for OSA products
- The patient became the most important and accessible decision-maker
- The recent company restructuring freed time and capital to capitalize on the patient marketing and “at home” virtual care
- Our virtual and direct to consumer capabilities were rapidly developed to capitalize on this transition
- Our go to market model is now patient-focused and pandemic resilient

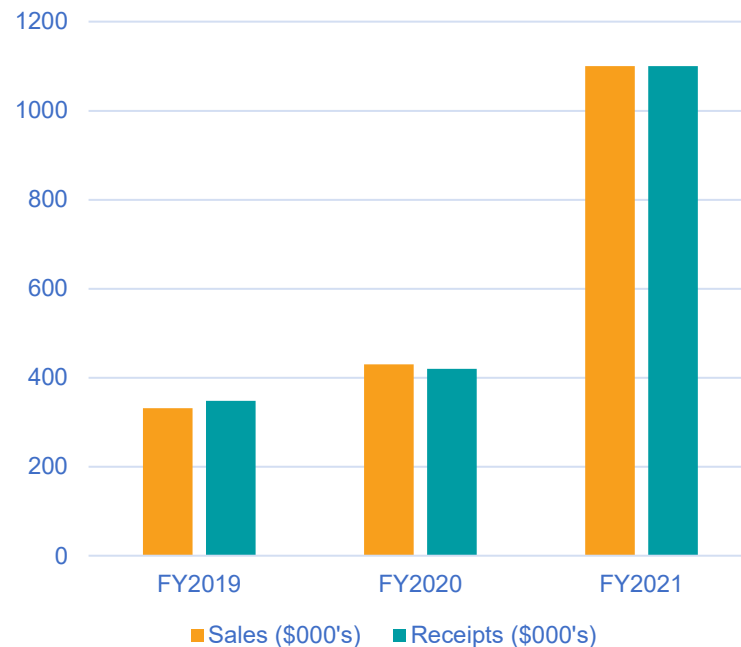


We rebuilt our model while growing sales:

- Growth and financial discipline over FY20
 - Device sales: \$1.1m, up 156%
 - Cash receipts of \$1.1m up 161%
- Evolution to virtual sales model enabled growth during pandemic shutdowns
- Patient-focused customer capture model developed in H2 FY21 and ready for scale up
- US national dental and in-network insurance coverage finalised in Q4 FY21

Oventus is now positioned to engage and treat patients from home in every US state- a major milestone

YoY Revenue Growth



One Efficient, Scalable Patient Journey Across All Channels

Reduced capital requirements

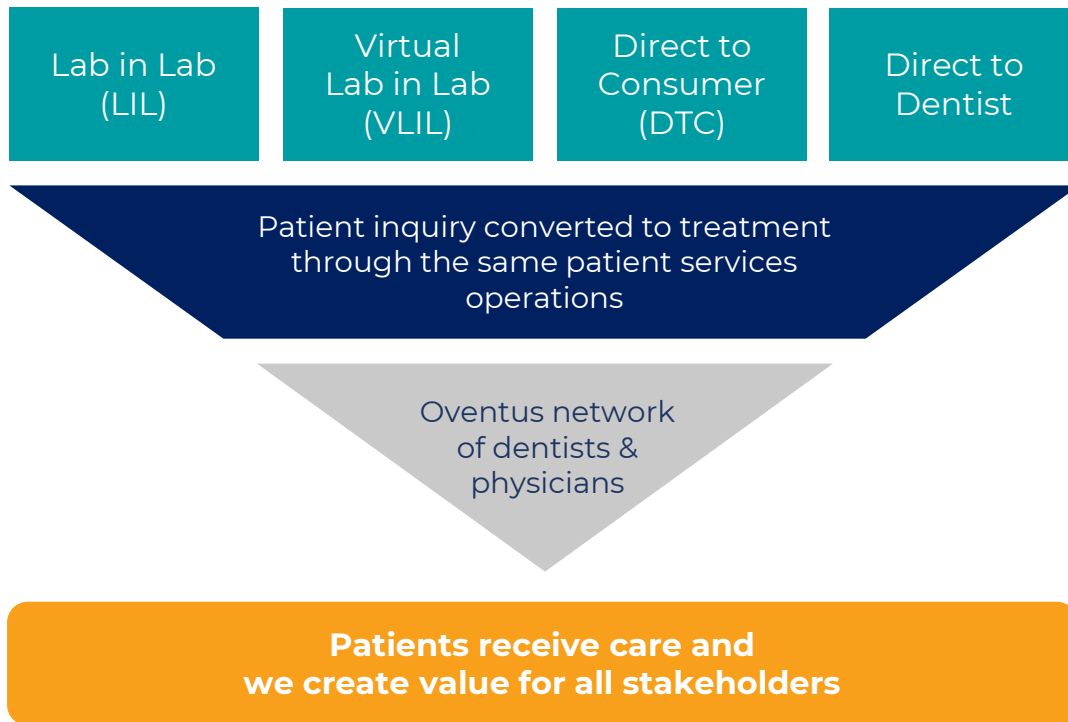
Lower fixed costs

Significantly increased scalability

Centralised patient management and implementation across all channels

Ability to deliver care in any setting

Ability to sell through home equipment providers and DTC



Tuning focus to channels with maximum ROI



Of the sites contracted and launched under the LIL and VLIL programs 32 Lab in Lab Sites are currently active of which 13 groups are virtual



Virtual channels – Scheduled new patient telehealth consultations increased 25% quarter on quarter (QoQ)



While model is still in early stages, direct to consumer (DTC) marketing contributes over half of telehealth consultations scheduled



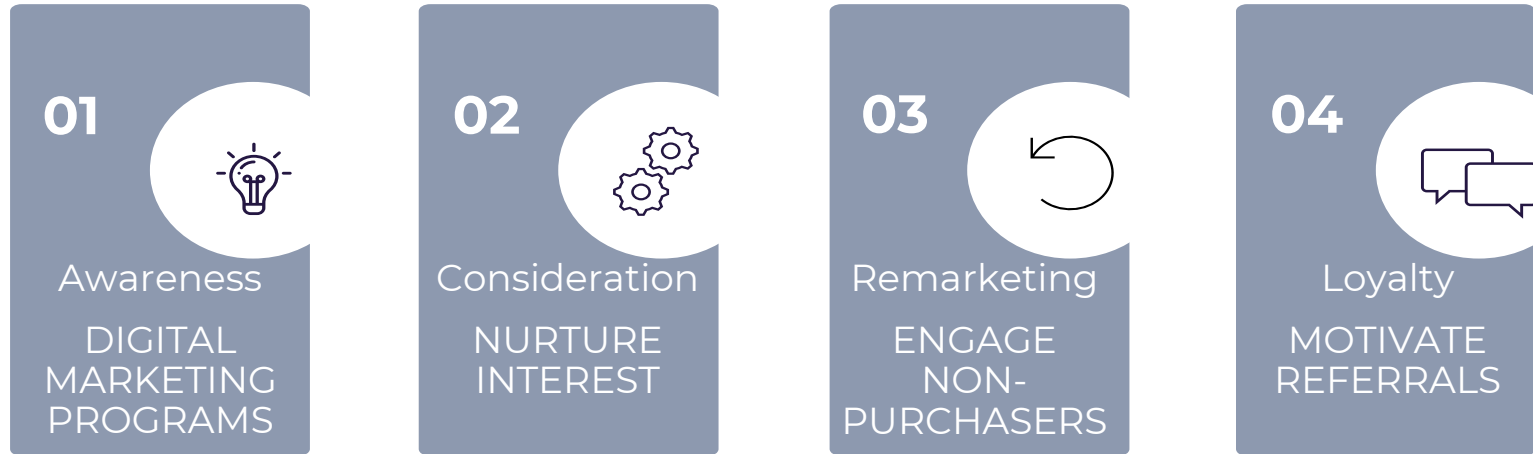
Patient flow is starting to increase across all channels



Conversion rates and customer acquisition costs becoming more predictable

Pillars of our Virtual Customer Capture Model

Owning the Patient Journey



Virtual Marketing: More US Patients at Lower Cost



Over 3,000 patients on our database and growing



We market to patients through clinical partners, social media and online advertising



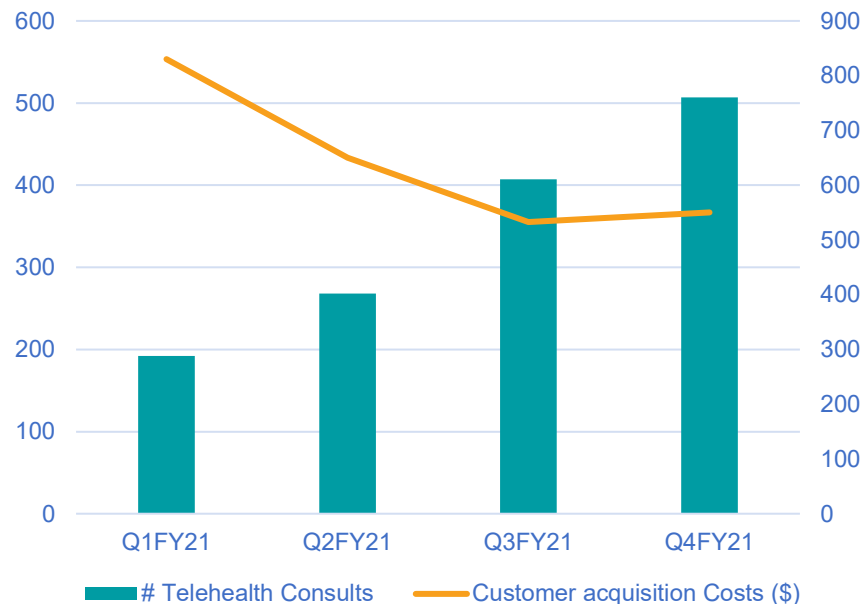
National coverage (US) makes marketing more efficient and lowers customer acquisition cost (CAC)



In-network insurance partnership and improved targeting has increased conversion rates

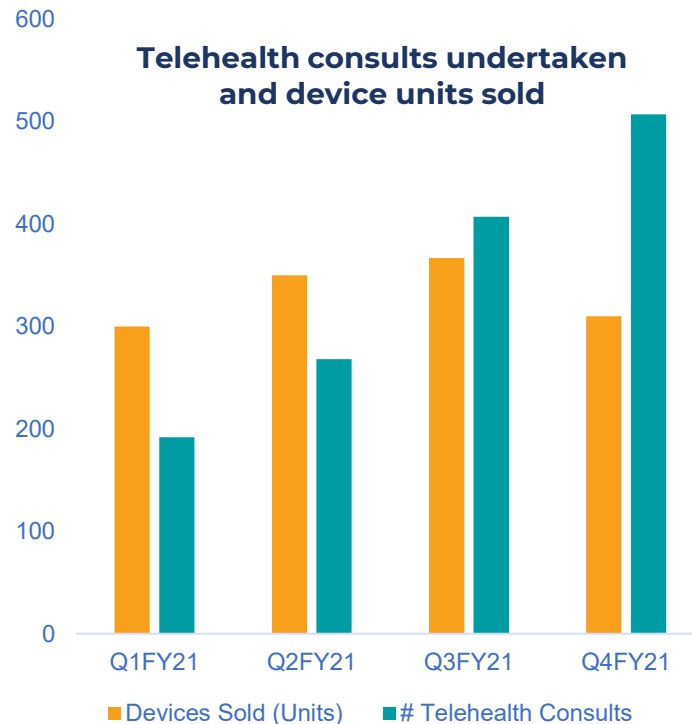
Constant optimization of the customer capture model will continue to drive down CAC over time

Virtual Channel Customer Acquisition Costs Fall as Telehealth Grows

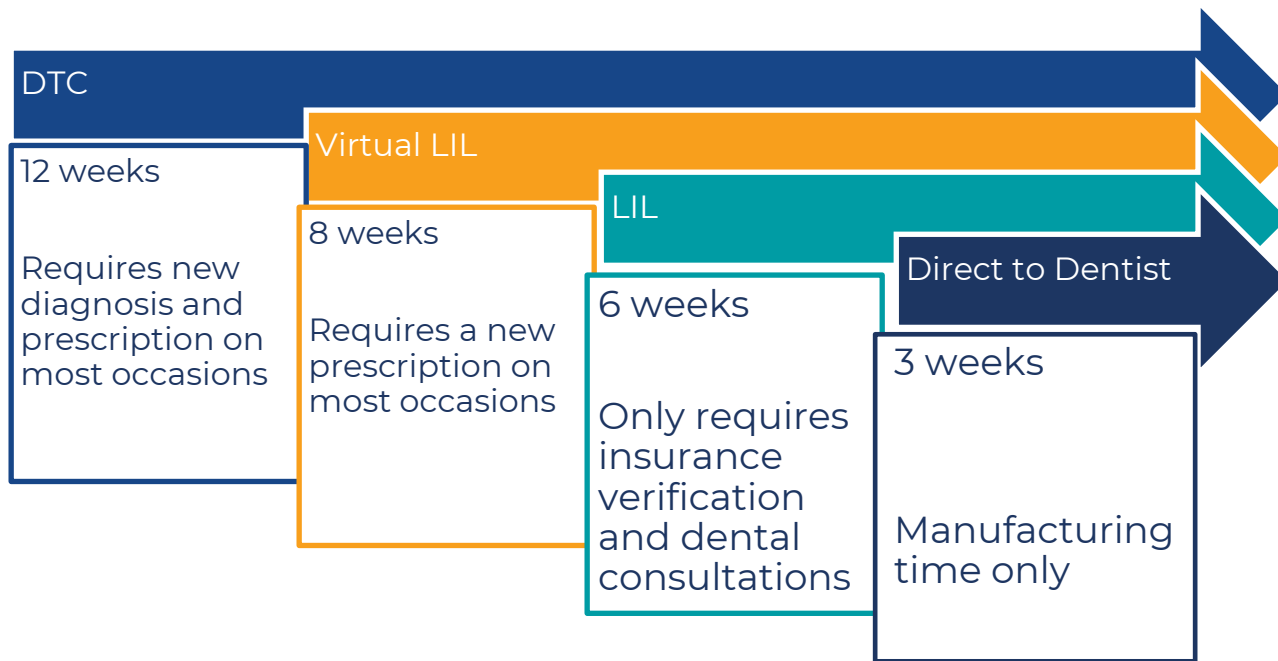


Virtual Model: Longer Sales Cycle, Greater revenue Opportunity

- DTC and VLIL = the main pathway for our patients now
- Longer qualification or cash payment process = longer sales cycle
- New sales funnel management process is driving higher yields
- Initial 12 week lead time from capture to revenue
- December quarter will see funnel maturing and increasing revenues



Revenue Lead Times by Channel



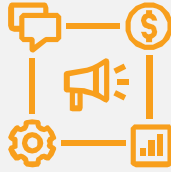
Longer sales cycle will mature to higher yield funnel in 3 months

At a Glance: More Opportunity, More Efficient, More Resilient



Reduced operating expenses

Focused investment on customer acquisition infrastructure



Restructured sales and marketing

Improved CRM infrastructure and brand/product positioning



Digital DTC campaigns

Engaged patients through online marketing and referral to partners



Improved operations

Process improvements to reduce cost and increase productivity

Three Areas of Continuous Improvement



Generate demand

Patient-focused marketing
generating qualified, motivated
leads



Convert patients to therapy

Superior service and support bringing
patients into care and converting
demand to revenue



Reduce costs

Falling customer acquisition costs with
COGS and operational improvements
reduce lead time to profitability





DR CHRIS HART
Founder
and CEO

As the inventor of the O2Vent technology, Chris is overseeing the launch of the O2Vent to patients and through clinicians via dentists and the 'Lab in Lab' model. Chris has relocated to the US to assist with roll-out of the Oventus Sleep Treatment Platform.



JOHN COX
President
and COO

John will lead the sophisticated roll out of the virtual & director to consumer models for Oventus. He brings 30 years experience in the MedTech sector, including direct experience in sleep and related technology marketing & operations.



JAKE NUNN
Non-Executive
Director

California based, Jake has more than 25 years' experience in the life science industry as an investor, independent director, research analyst and investment banker. Jake is currently a venture advisor at New Enterprise Associates (NEA).



PAUL MOLLOY
Non-Executive
Director

Based in Southern California, Paul has considerable global and US medical device industry expertise, with twenty-five years' experience leading a range of public, private and venture capital funded healthcare companies. He is currently President and CEO of ClearFlow Inc., a US-based medical device company.



SUE MACLEMAN

Chair and
Non-Executive
Director

Sue has more than 30 years' experience as a pharmaceutical, biotechnology and medical technology executive having held senior roles in corporate, medical, commercial and business development.



DR MEL BRIDGES

Non-Executive
Director

Over 35 years' experience founding and building international life science, diagnostic and medical device companies and commercialising a wide range of Australian technology.



STEVE DENARO

Company
Secretary

Experienced Company Secretary and Chief Financial Officer of various public companies and with major chartered accountancy firms in Australia and the UK.

Our Higher Calling: The Oventus Patient

“The O2Vent Optima has made such a difference to my quality of sleep and I no longer wake in the night with that ‘drowning feeling’.

It channels air to the back of my throat allowing me to breathe easily and sleep through the night.

I now wake more refreshed and can concentrate better during the day without feeling drowsy.”

Sarah Atkins





Dr Chris Hart

Founder & CEO
chris@oventus.com.au

+1 949 599 8948

Authorised for release by the Oventus Board of Directors

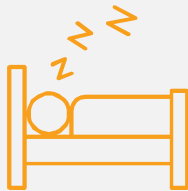


Addendum



Obstructive Sleep Apnea (OSA) Overview

OSA is the most common type of 'sleep apnea'¹



Co-morbidities include hypertension, heart disease, atrial fibrillation, stroke and diabetes



Compromises daytime functions leading to excessive sleepiness, memory impairment and depression



Occurs when a person's airway repeatedly becomes blocked despite efforts to breathe

Risk factor for chronic disease

Cost burden US\$149.6B, US\$6,033¹ per person per year undiagnosed

Source: 1Sullivan, F. (2016). Hidden health crisis costing America billions: Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. American Academy of Sleep Medicine.

Large Total Addressable Market Ripe for Disruption¹

\$2B

Market Opportunity in the US

OSA Patients in Need of Alternative

6m US adult patients prescribed CPAP
50% - 60% of CPAP patients quit within one year

12%

30M

US Adults Suffer from OSA
US represents 55% of the total global market

Source: Sullivan, F. (2016). Hidden health crisis costing America billions: Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. American Academy of Sleep Medicine.

The Problem with CPAP



High percentage of CPAP drop outs:

50%-60%¹ of patients quit CPAP within first year of therapy

Masks and straps are uncomfortable, leading to facial abrasion, strap marks, claustrophobia and limited ability to move in bed

Air pressures are hard to tolerate and CPAP can be noisy

Technology has an image problem

Cleaning and maintenance required, masks and hoses must be regularly resupplied

Sources: **1.** Ballard RD, Gay PC, Strollo PJ. Interventions to improve compliance in sleep apnoea patients previously non-compliant with continuous positive airway pressure (CPAP), JCSM 2007, Vol 3, No7, 706-12

Oventus is Driving Disruption in the Sleep Industry

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

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



Oventus is addressing these issues with new technology and a novel approach to care

- Clinically validated to be the most effective oral appliance with success rates comparable to CPAP^{1,2,3}
- Digital workflow and virtual patient journey mean that Oventus' unique treatment modality can be delivered in both the sleep and dental channel
- 'Lab in Lab' (LIL) program increases revenue and profit for both the sleep and dental channel

1 McCloy K, Lavery D, Moldavtsev J, Airway open-airway closed: The effect of mandibular advancement therapy for obstructive sleep apnoea with and without a novel in-built airway. Abstract Submitted ASA Brisbane 2018. 2 Lai V, Tong B, Tran C, Ricciardiello A, Donegan M, Murray N, Carberry J and Eckert D, Combination therapy with mandibular advancement and expiratory positive airway pressure valves reduces OSA severity. Abstract Submitted ASA Brisbane 2018. 3 Tong B, Tran C, Ricciardiello A, Donegan M, Murray N, Chiang A, Szollosi I, Amatoury A and Eckert D. Combination therapy with CPAP plus MAS reduces CPAP therapeutic requirements in incomplete MAS responders. Abstract submitted ASA Brisbane 2018.

Patients Struggle with Traditional Treatment Pathways

Sleep Facility



Patient referred to a sleep physician



Sleep test performed at home or in the lab



Follow up consultation



Recommend CPAP



CPAP Trial with Durable Medical Equipment (DME) Distributor or CPAP Reseller



Successful Trial – Patient continues on CPAP



If not successful on CPAP trial or abandons treatment, then likely to fall out of care



Subsequent sleep consultation for alternative treatment

Dental Clinic



Referred to a dentist or seeks one out independently



O2Vent Optima delivered



Dental follow up

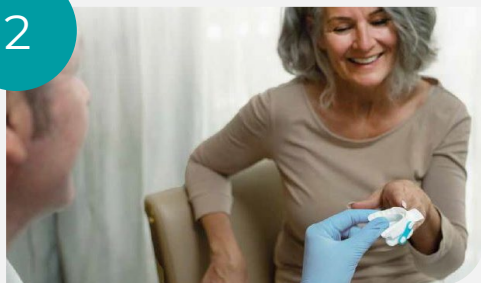


Refer back to sleep facility

By enabling dentists to take oral scans of patients' mouths within the sleep facility, the patient is able to complete the whole care cycle at one location.



Sleep doc consults/
diagnoses/
prescribes



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



Ongoing patient
management shared by the
sleep physician and dentist

*Reimbursed in the US under existing HCPC codes for both commercial payers and government funded Medicare patients

Virtual model developed in response to COVID-19

- Virtual collaboration between dentists and sleep groups
- Dentist-guided virtual impressions
- Home delivery of O2Vent therapy
- 98% fit rate validated, comparable to digital scans

With greatly reduced costs, therapy can be delivered at low cost to the patient, while maintaining industry standard profits for channel partners.



1

1. Patients start with a free consultation with one of Oventus' sleep professionals to review the process and see if they're a fit for O2Vent Optima

1

2. If they're a candidate, Oventus will ship the patient an impression kit and schedule a virtual impression appointment with a board certified dentist



1

3. During the virtual impression appointment, patients are guided to use the impression kit.



Appliance Validation – O2Vent (Oventus Airway Technology)

Name	Study/ Investigation	Patients completed (per Nov 2018)	Results - reduction in AHI (sleep events per hour)*	Commentary	Events
Sydney study (NeuRa) OVEN-005	Pilot study	4	37 reduced to 8 = 78% reduction Airway Technology increased efficacy by 50% of 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
CRC-P funded (\$2.95m)	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. Expanded results presented at European Respiratory Society in Paris September 2018
		39	29 reduced down to 14.5 = 50% reduction		
3 stages over 3 years	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
180 Patients in Total	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

* Apnea-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 Apnea (OSA)

Appliance Validation – O2Vent (Oventus Airway Technology)

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 O2Vent	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

* Apnea-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 Apnea (OSA) ** 10 patients data on this study were presented previously in Auckland Sleep DownUnder ASA Conference

Airway
design

Airway
Platform

3D printing
technology

Design and
additive
manufacturing

Valve
Arrangement

Valve arrangements
for airflow control

Integrated airway
and bite

Integrated
device

AU2012255625
EP2709572 (DK, FI, FR, DE, NL,
NO, SE, GB)
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As at 15 July, 2021



Multiple domain
names registered



Trademarks advancing
according to Madrid protocol

OSA IS A MASSIVE, MULTI-BILLION DOLLAR AND FAST-GROWING MARKET



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



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 now available 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)