MVP Roadshow Presentation

March 2021

Medical Developments International

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Current Results are Challenging but we are Investing for the Future

- H1 FY21 results adversely affected by COVID-19
- Respiratory sales lower, due to:
  - Milder cold and flu season - lowering asthma-related demand;
  - COVID-19 inspired surge buying late in FY20.
- Penthrox sales lower, due to:
  - sell through of stock by exiting Australian distributor;
  - COVID-19 causing reduction in trauma-related events
- We anticipate H2 sales growth with easing of COVID-19 restrictions and increased community movement
- Initiatives currently in-flight, including:
  - Analysis of European market access routes to growth;
  - Organizational Review to position MDI for rapid growth
- Encouraging early signs of growth in Europe – in some cases, building from ground level after almost two years of partner inactivity
- Targeting new European country launches in key markets in 2021 along with potential new partnerships
- Regulatory and Development programs continue, albeit slowed by COVID-19

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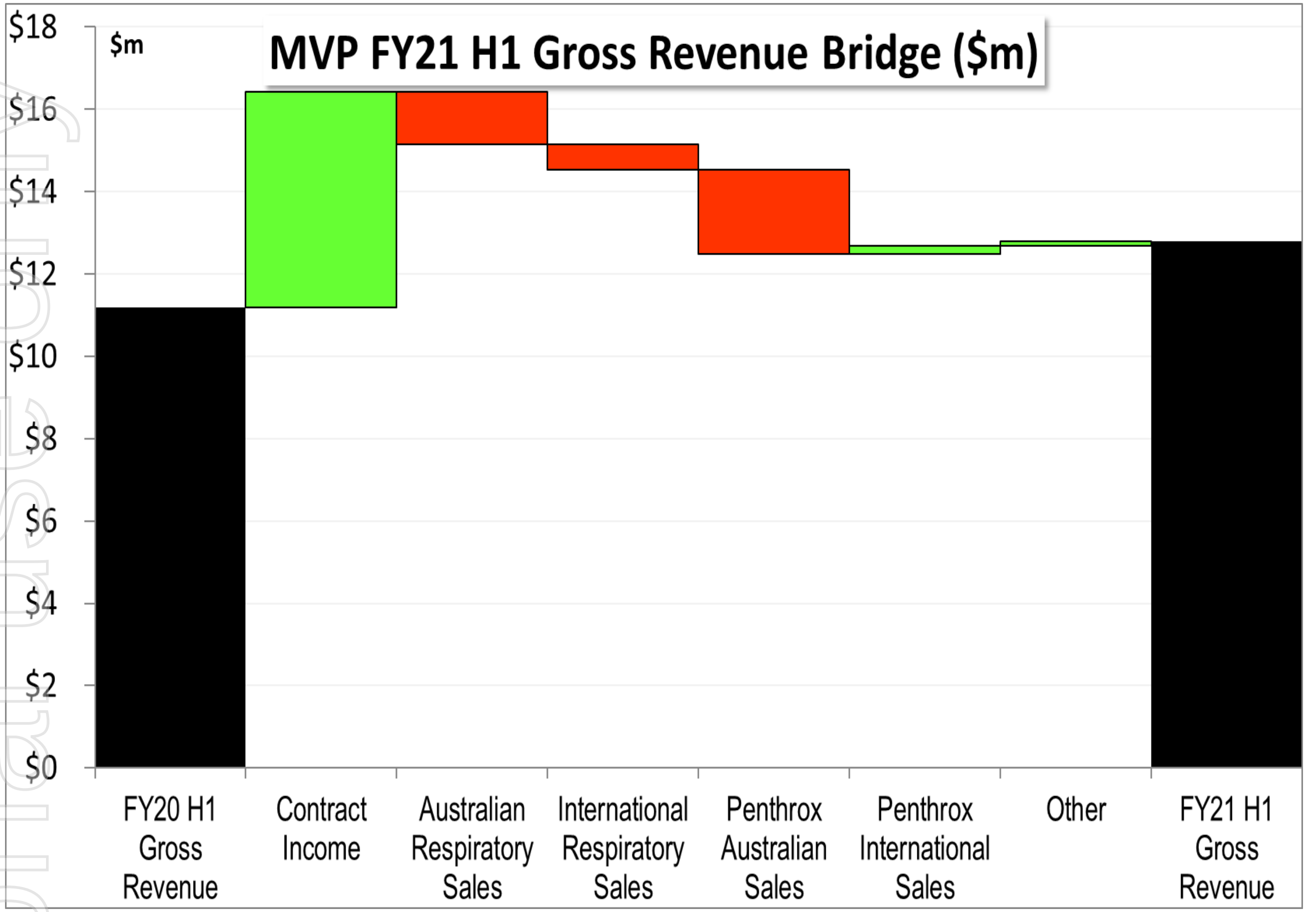
Our H1 FY21 Financial Performance



- Overall gross revenue grew 14% over H1 FY20 …
- … but much of this growth is from contract income
- Respiratory sales lower – COVID-19 impact
- Modest growth in our international Penthrox business despite COVID-19 impact
- Gross Margins remain strong
- Successful capital raises – funds to be invested in our business
- We have a net loss after tax, and this position will continue at full-year, but …
- … we anticipate improved sales in H2 vs H1

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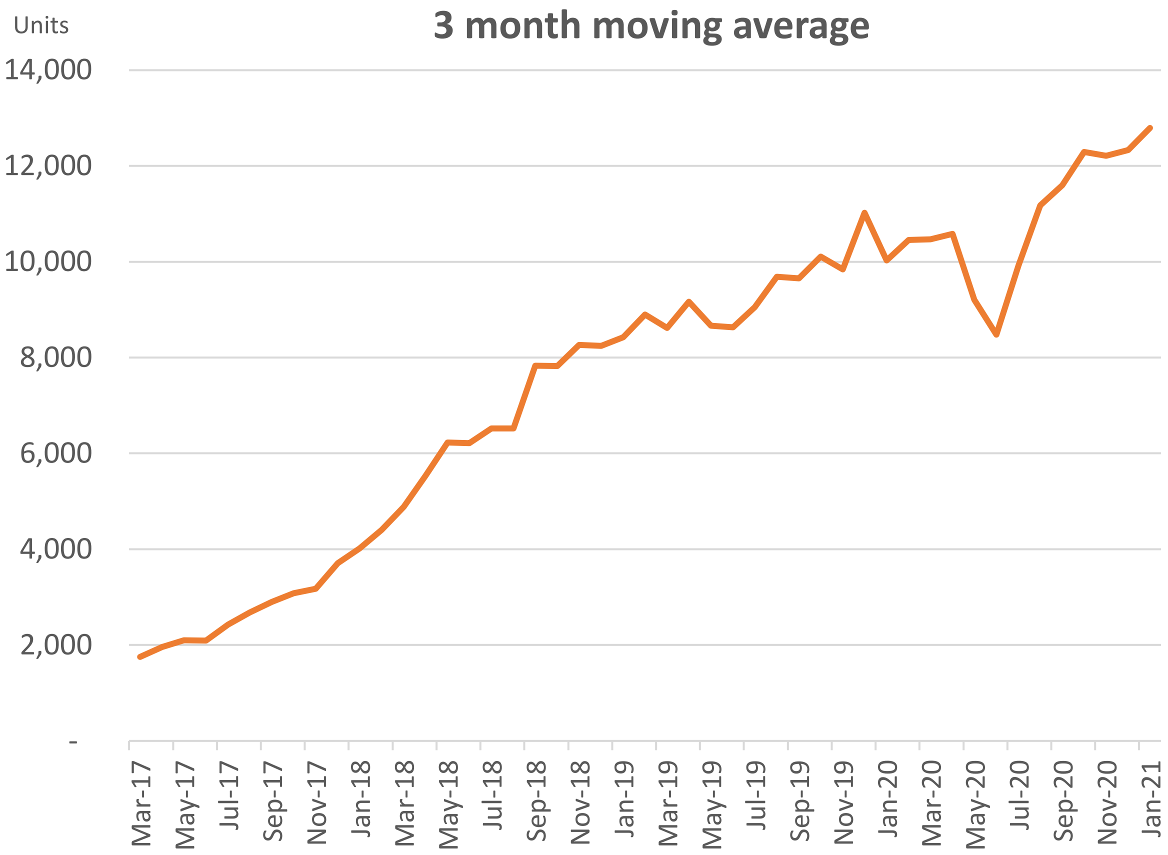
Penthrox is Growing in Europe

- Hand back of the EU distribution rights (27 countries) from Mundipharma
- Booking of sales in our own right from March 1st post the 6-month transition process
- Sales growing despite a 60-70% decrease in emergency room admissions in Europe
- 90% of unit sales currently generated in the UK, France and Ireland



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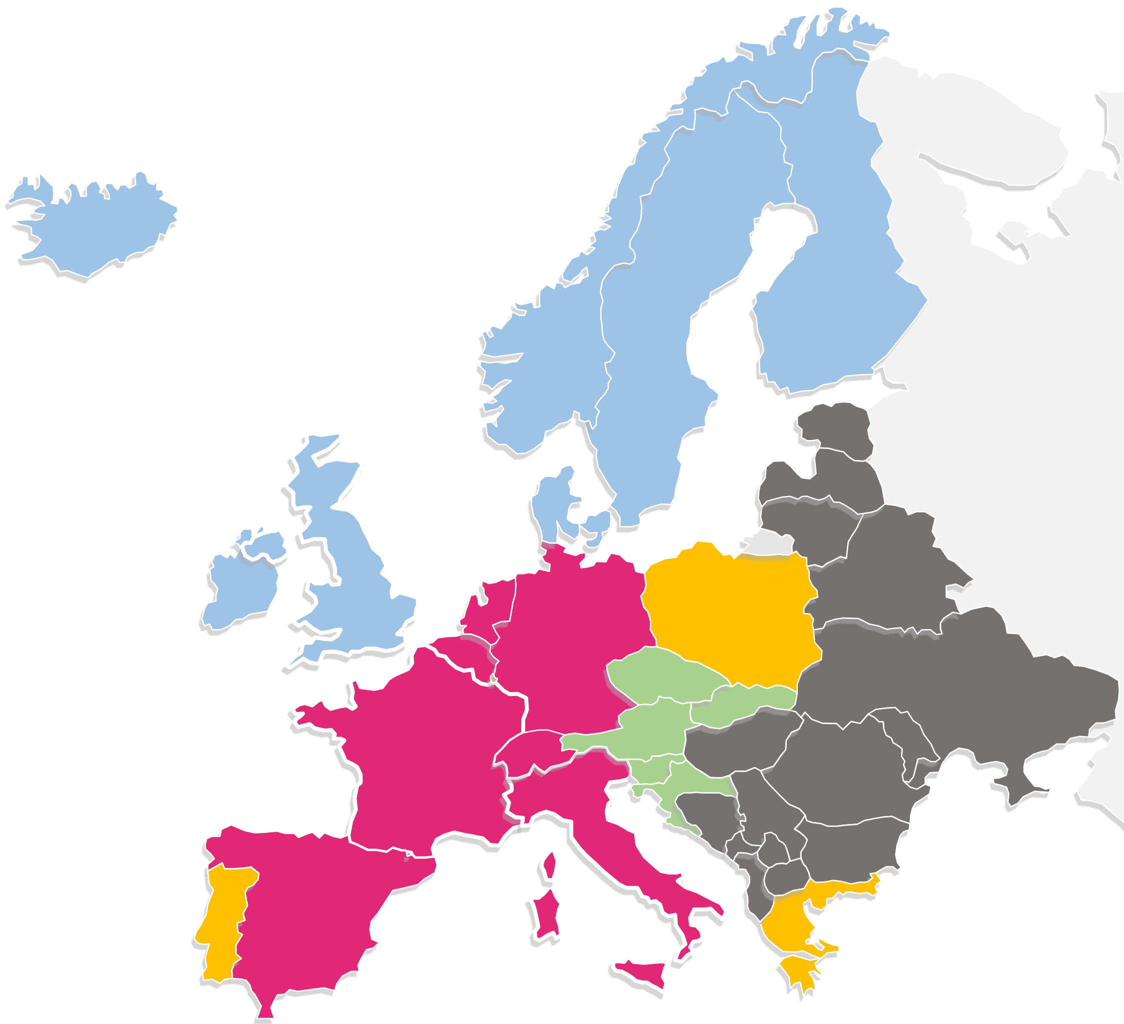
Our Current 'Hybrid' Model

MVP

- France
- Italy
- Spain
- Germany
- Belgium
- The Netherlands
- Luxembourg
- Switzerland

Future

- Romania
- Bulgaria
- Baltic States
- Bosnia
- Serbia, …



GALEN

- UK and Ireland
- Nordic region:
  - Sweden, Norway, Finland, Denmark and Iceland

In Negotiation

- Poland
- Portugal
- Greece

MEDIS

- Slovenia and Croatia
- Czech, Slovakia, Austria

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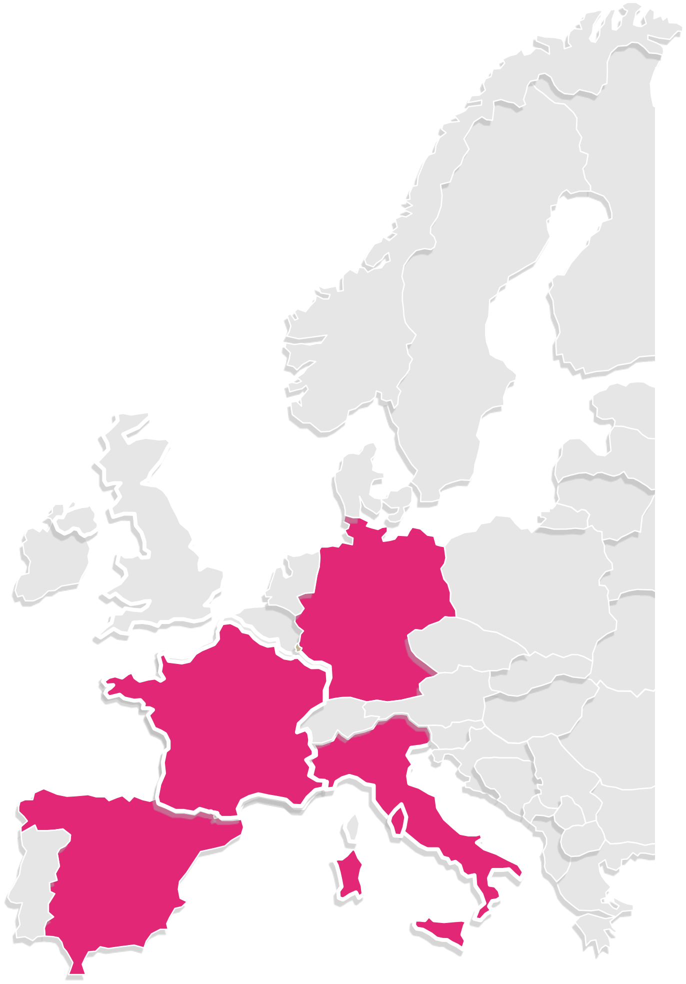
France is operational; Germany, Spain and Italy plans are underway



France
- First Key Account Manager (KAM) began in February
- Additional KAM's to follow before end of FY21

Germany
- 250 local ambulance services
- A team of KAM's are due to begin in mid-2021

Spain
- A mix of hospital-funded and private ambulance services
- A team of KAM's are due to begin in mid-2021

Italy
- National Reimbursement is pending
- Sales force to be set up once reimbursement has been granted

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Our Core Market Priorities in the Second Half

Penthrox – Australia

Increased resourcing to support direct control of Penthrox distribution:

- Marketing Manager, Key Account Managers with primary focus on hospitals in Victoria and NSW

Key Initiatives:

- Protocol development in hospitals where Penthrox is already listed on the formulary
- Drive usage of Penthrox in "Doctor's Bag" through desk set and journal advertising
- Redefine ''emergency'' through journal advertising to GPs and Nurses

Respiratory – Australia and US

- Breath-A-Tech Collapsible Spacer to be added to all Chemist Warehouse stores in Australia
- Group Purchasing Organisation (GPO) contracts in the institutional channel (hospitals, aged care) are in negotiation in the US

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We Continue to Pursue Longer term Opportunities

Penthrox in the US

- Positive exchange with FDA Type-C meeting on January 21
- Awaiting final 'post-meeting note' regarding path forward

Penthrox in China

- Phase I Pharmaco-Kinetic (PK) study protocol finalised; first patient to be enrolled in Q3 2021
- Phase III Trauma study can commence following PK study first enrolment
- Phase III Procedural study to commence in Q1 2022

Continuous Flow technology

- Advancements made in late-stage Lidocaine scale-up development
- Plans to advance four additional active pharmaceutical ingredients (API) into scale-up phase during 2021.

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