



OVENTUS MEDICAL

Investor update | November 2021

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

2021 Oventus Medical Limited ©

This presentation (Presentation) has been prepared by Oventus Medical Limited ACN 608 393 282 (Oventus) and is current at the date of this Presentation on 4 November 2021. Any opinions expressed reflect Oventus' position at the date of this Presentation and are subject to change.

The information in this Presentation is provided for information purposes only and does not constitute personal investment advice. The Presentation is given in summary form and not intended to be comprehensive or provide all information required by investors to make an informed decision on any investment in Oventus.

In preparing this Presentation, Oventus did not take into account the investment objectives, financial situation and particular needs of any particular investor. Further advice should be obtained from a professional investment adviser before taking any action on any information in this Presentation. Those acting upon any information without advice do so entirely at their own risk.

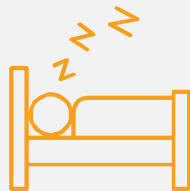
This Presentation contains statements that are, or may be deemed to be, forward looking statements. You are cautioned not to place undue reliance on such forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Oventus, which may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

There are many factors that could cause actual results to differ materially from those projected in such statements, including (without limitation) the risks and uncertainties associated with the ongoing impacts of COVID-19, changes to the Australian and global economic environment and capital market conditions, changes to the operating and regulatory environment of Oventus and changes to the financial position or performance of Oventus.

Whilst this Presentation is based on information from sources which are considered reliable and all reasonable care has been taken in relation to the preparation of this Presentation, no representation or warranty, express or implied, is made or given by or on behalf of Oventus, any of its directors, or any other person about the accuracy, completeness or fairness of the information or opinions contained in this Presentation. Further, no responsibility or liability is accepted by any of them for that information or those opinions or for any errors, omissions, misstatements (negligent or otherwise) or for any communication written or otherwise, contained or referred to in this Presentation. Neither Oventus nor any of its directors, officers, employees, advisers, associated persons or subsidiaries are liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying upon any statement in this Presentation or any document supplied with this Presentation, or by any future communications in connection with those documents and all of those losses and damages are expressly disclaimed.

Obstructive Sleep Apnea (OSA) Overview

OSA affects 12% of adults, 80% are untreated¹



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



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



Increases risk of sudden death two-fold, increases risk of all-cause mortality four-fold^{2,3}

An Expensive Disease

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

1. Sullivan, F. (2016). Hidden health crisis costing America billions: Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. American Academy of Sleep Medicine.
2. Heilbrunn ES, et al. BMJ Open Resp Res 2021; p1
3. Young T, Finn L, Peppard PE, et al. Sleep disordered breathing and mortality: eighteen-year follow-up of the Wisconsin sleep cohort. Sleep. 2008;31(8):1071-1078.

Oventus: Positioned for Growth



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



Total Addressable Market of US\$12 Billion; segment CAGR of 16%



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



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



Active leads² increased 46% QoQ and the number of patients referred for care increased by 43% QoQ



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

Source: ¹Sullivan, F. (2016). Hidden health crisis costing America billions; Underdiagnosing and undertreating obstructive sleep apnea draining healthcare system. American Academy of Sleep Medicine. ². Active leads = screened, qualified and referred to channel partners to move forward with treatment

Shortcomings of the “standard of care” - CPAP



High percentage of CPAP dropouts:

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 restricted movement in bed

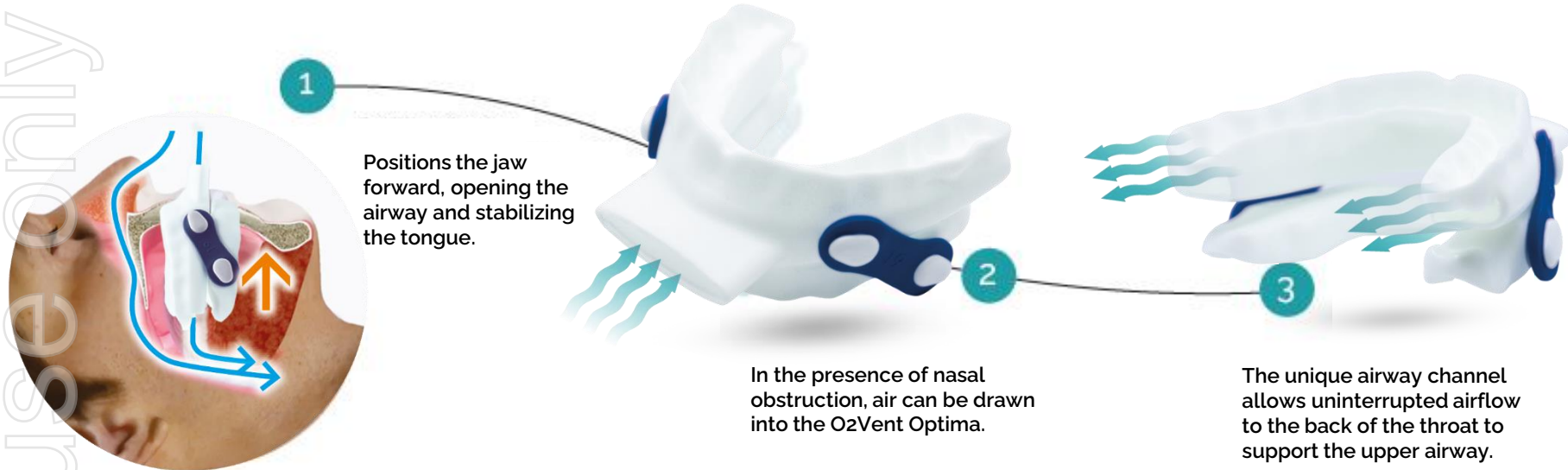
Air pressures are hard to tolerate and CPAP can be noisy

Technology has an image problem

Infection risk - masks and hoses must be regularly replaced

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

How O2Vent[®] works



Comfortable, Durable, Discreet and Wearable

Step-by-step: O2Vent will become the first-line therapy for OSA

Market requirements to assume “first line position”

Physician Requirements

- Predictable and consistent outcomes
- Long-term management of OSA (efficacy)
- Few/manageable side-effects (safety, reliability)
- Patient engagement, satisfaction and compliance
- Referrals

Patient Requirements

- Comfort, wearability
- Symptom alleviation
- Elimination of stigma
- A frictionless patient journey
- Value for time/money invested

**Traditional
Oral Appliances**

Comfortable, durable
and wearable

Consistent Results
Mild/Moderate

CPAP-Equivalent
Disease Alleviation

Predictive Outcomes
100% of Patients

Oventus Progression to 1st Line

**Airway Technology
Clinical/Dental Management**

**O2Vent Optima /
O2Vent Optima Mini**

**O2Vent with
ExVent**

**Predictive
Algorithm**

**Standard of
Care**

Oventus Airway Technology - the only non-invasive OSA therapy with the potential for a 100% treatment success rate



Pre-Oventus oral appliance therapy only has success rates of ~50%

- First Randomized Controlled Trial (RCT) shows a 50% improvement in efficacy with Oventus Airway Technology¹
- Second RCT show a 20% increase in treatment success rate for previous treatment failures by incorporating Oventus Airway technology²
- ExVent study shows a 30% increase in efficacy and a 45% increase in success rates for previous treatment failures³
- This means that at least 65% of patients that would normally fail oral appliance therapy can achieve a treatment success with O2Vent and ExVent delivering cumulative success rates of over 80%
- For patients that do not achieve a successful outcome with O2Vent and ExVent, a predictive algorithm developed with mean predictive accuracy of 91+/-8% can predict who will who will need adjunctive therapy such as, positional therapy, supplemental oxygen and/or medication⁴
- 100% of patient predicably and successfully treated without the need for CPAP⁴

1. Amatoury J, Tong B, Nguyen C, Szollosi I, Eckert DJ THE ROLE OF A NOVEL ORAL APPLIANCE THERAPY DEVICE ON PHARYNGEAL PRESSURE SWINGS AND CPAP REQUIREMENTS DURING SLEEP IN OBSTRUCTIVE SLEEP APNEA: A PILOT STUDY. Abstract Supplement ADMS Boston 2017

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. A Aishah, B Tong, A Osman, M Donegan, G Pitcher, B Kwan, L Brown, T Altire, R Adam, S Mukherjee, D Eckert, P002 Targeted non-CPAP combination therapy resolves obstructive sleep apnoea, SLEEP Advances, Volume 2, Issue Supplement_1, October 2021, Page A22

Oventus O2Vent® Addresses the Needs of 100%¹ of OSA Patients



Conventional lower
jaw advancement

O2Vent® /
O2Vent Optima®

O2Vent® + ExVent®
PEEP valve
technology

Targeted combination
therapy and predictive
algorithm

56%² of patients
treated
successfully



Mandibular Advancement
Devices

63%³ of patients
treated
successfully



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



100%⁵ of patients
treated
successfully



CUMULATIVE SUCCESS RATES WITH OVENTUS AIRWAY TECHNOLOGY*

Success = 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 apnoea severity'. Sleep, vol 42, no. 8, August 2019, zsz119. 4. Tong B, Tran C, Ricciardiello A, Donegan M, Murray N, Chiang A, Szollosi I, Amatoury 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. Aishah, B Tong, A Osman, M Donegan, G Pitcher, B Kwan, L Brown, T Altire, R Adam, S Mukherjee, D Eckert, P002 Targeted non-CPAP combination therapy resolves obstructive sleep apnoea, SLEEP Advances, Volume 2, Issue Supplement_1, October 2021, Page A22. *ExVent available in Oventus' key markets of Australia and Canada, not yet approved in the US.

The Challenge: Complex Journey and Inconsistent Results

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

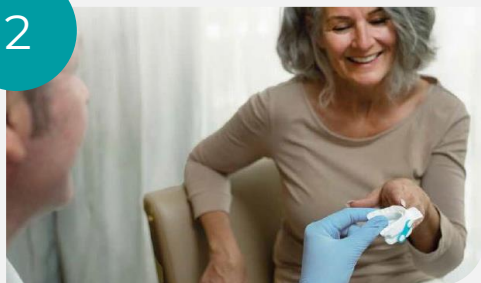


Refer back to sleep facility

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

*Sleep Apnea Diagnosis and Treatment is Often Partially or Fully Covered by Insurance (Varies by Market)

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

2

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



3

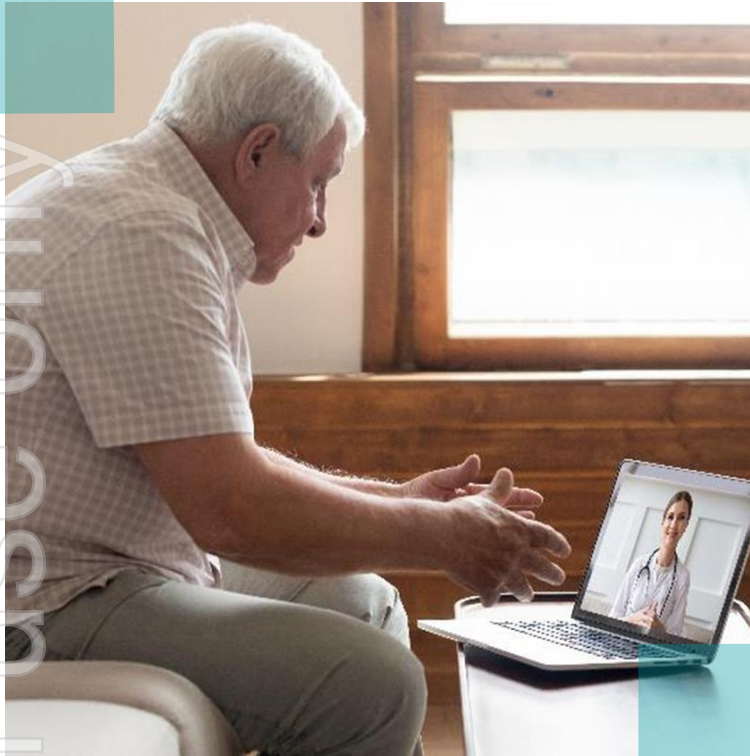
3. During the virtual impression appointment, patients are guided to use the impression kit to obtain the data from which their O₂Vent is 3D printed to be delivered to the sleep facility or patient's home



The Pandemic Has Created New Opportunities

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

- **Patient preferences** are now the key to the OSA treatment decision
- There is considerable **pent-up demand** for an alternative to CPAP and inconsistent appliances
- Patients prefer **at-home service** to multiple clinical and equipment supplier visits
- Patients are now **searching online** for alternative treatments from home
- **Telehealth and Virtual** diagnosis are now **mainstream**
- Nearly all **sleep apnea testing is done at home**, not the sleep lab



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

Lab in Lab
(LIL)

Virtual
Lab in Lab
(VLIL)

Direct to
Consumer
(DTC)

Direct to
Dentist

Patient inquiry converted to treatment
through the same patient services
operations

Oventus network
of dentists &
physicians

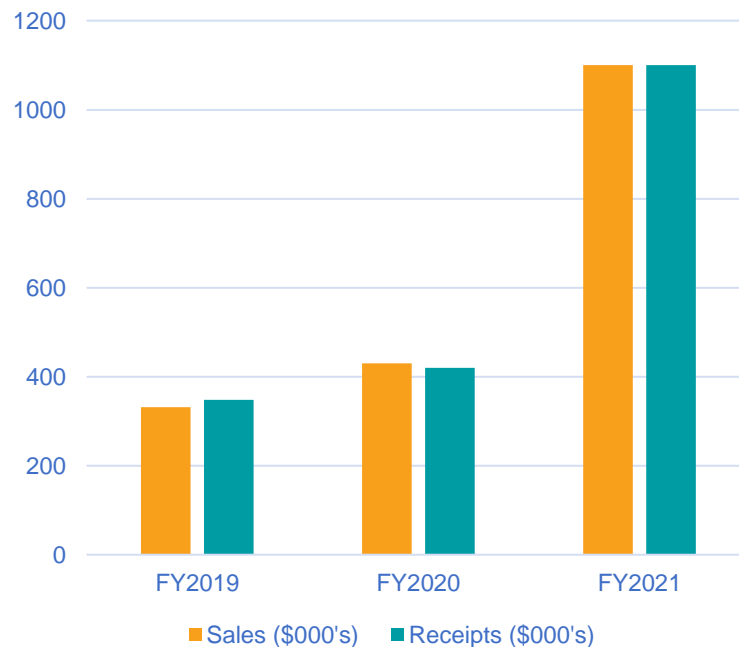
**Patients receive care and
we create value for all stakeholders**

New “Go to Market” Strategy Driving Sales

- Growth and financial discipline over FY21
 - Device sales: \$1.1m, up 192%
 - Cash receipts of \$1.1m up 160%
- Transition to virtual sales model enabled growth during pandemic related clinic/dental 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

Strong FY21 Growth



Pillars of our Direct to Customer Capture Model

DTC Demand Generation: One automated CRM, one branded journey

01



Awareness

DIGITAL
MARKETING
PROGRAMS

02



Consideration

NURTURE
INTEREST

03



Remarketing

ENGAGE
NON-
PURCHASERS

04



Loyalty

MOTIVATE
REFERRALS

Targeted Online Marketing Boosting Leads Funnel

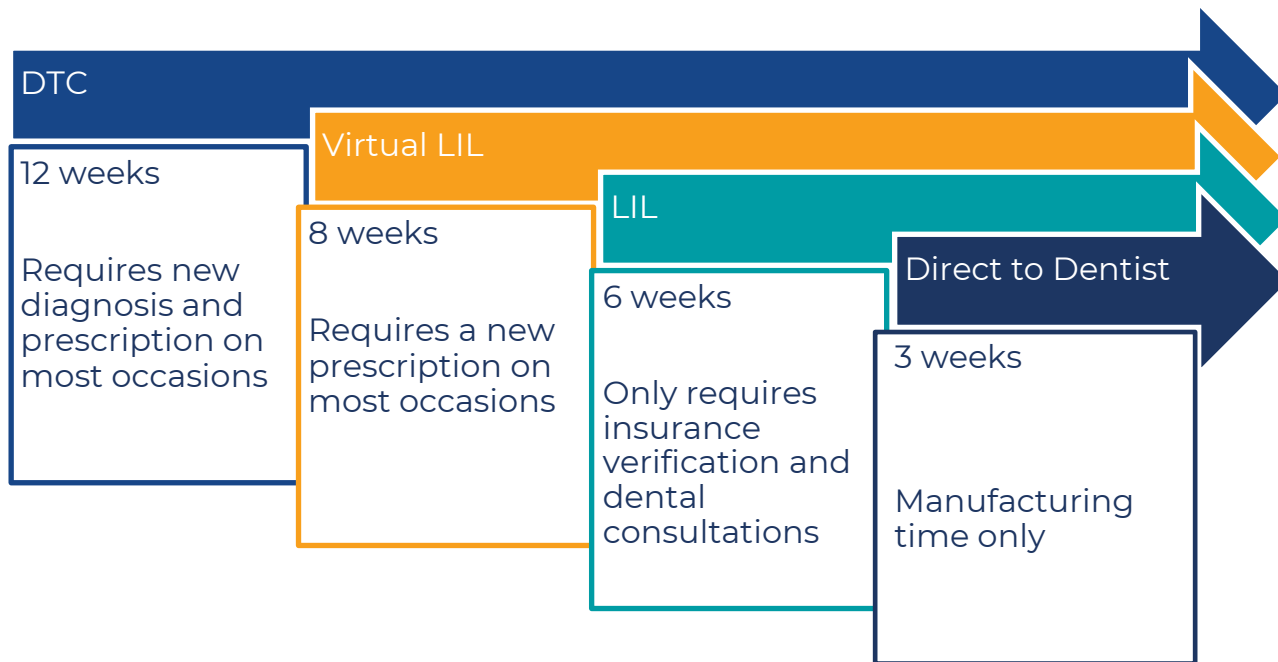
	Q4 FY21	Q1 FY22	%CHG
Visits to O2vent websites	118,000	247,000	+109%
Active leads	1,355	1,986	+46%
Telehealth Consults Scheduled	507	735	+36%
Telehealth consults completed	381	469	+23%
New Patients ready for care*	170	243	+43%

* screened, qualified and ready to move forward with treatment

Optimisation Process

- Measure and improve quality of campaigns (ongoing)
- Improve awareness of brand and product
- Build database of qualified leads
- Increase database retargeting as % of activity
- Reduce friction in CCM process
- Improve conversion rates

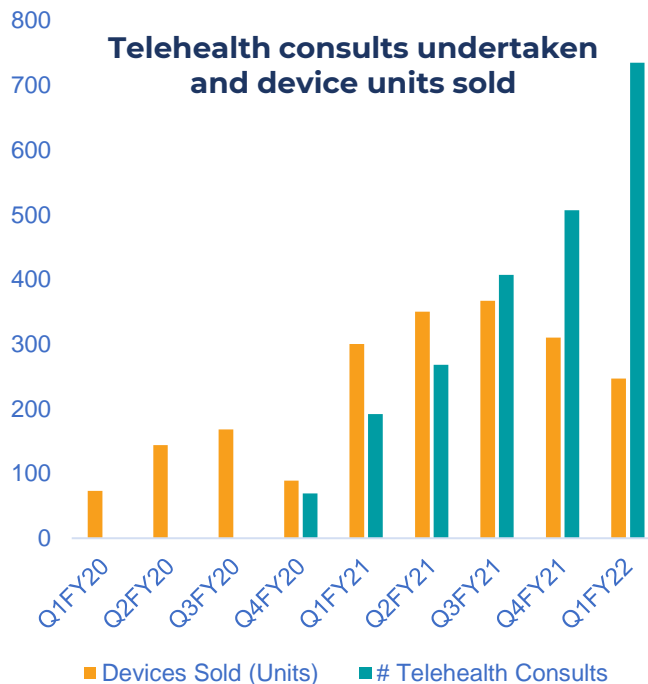
Revenue Lead Times by Channel



Longer sales cycle will mature to higher yield funnel by Jan 2022

DTC : Longer Sales Cycle but Greater Revenue Opportunity

- DTC and Virtual Lab In Lab = preferred pathway for our patients now
- Longer qualification process and insurance payment option = longer sales cycle
- New sales funnel management process is driving higher yields
- Initial 12-week lead time from capture to revenue
- Up to an additional 12 weeks to receive payment for in-network insurance patients
- December quarter will see funnel maturing and increasing revenues



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



Oventus Medical Board & Management – US



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.



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).



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.



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



Appliance Validation – O2Vent (Oventus Airway Technology)

Name	Study/Investigation	Patients completed	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

Appliance Validation – O2Vent (Oventus Airway Technology)

Name	Study/ Investigation	Patients completed	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
Over 200 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)	Results – Success Rate	Commentary	Peer Review
CRC-P Study Continued	Predictive algorithm for oral appliance (OA) therapy response	62	60-100% predictive accuracy with mean accuracy at 91% +/- 8%	Successfully predicted responders in 82% of cases and patients requiring combination therapy in 100% of cases	Final results presented at the European Respiratory Society Meeting 2021
	Targeted non-CPAP combination therapy for incomplete responders	11	100% treatment success rate (Reduction in AHI to <10 events/hr	Predictive algorithm used to tailor therapy using O ₂ Vent +/- ExVent, positional therapy, oxygen and/or 85/10mg ato-oxy	Interim results presented at the Australasian Sleep Association meeting October 2021

* 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

Oventus Airway Technology

Airway
design

3D printing
technology

Valve
Arrangement

Integrated airway
and bite

Airway
Platform

Design and
additive
manufacturing

Valve arrangements
for airflow control

Integrated
device

AU2012255625
EP2709572 (DK, FI, FR, DE, NL,
NO, SE, GB)
US10,010,444
US16/003,558

AU2015240431
AU2017228641
CA2944525
CN201580026949.1
CN201910973267.1
HK42020010968.4
EP3125836 (BE, CHL, DE, DK, FI,
FR, GB, IE, IT, NL, NO, SE)
JP2016-560790
KR10-2264125
US10,632,010
US16/814,355
MO J/4021

AU2019235611
CA3093591
CN201980018923.0
EP19767515.1
JP2020-545633
KR10-2020-7028700
NZ767473
US16/980,142

AU2019262095
CA3098724
CN201980044685.0
EP19796098.2
JP2020-560478
KR10-2020-7033296
NZ768731
US17/051,898

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)