



## Entitlement Offer Closing Date

**August 22, 2017 – Minnesota, United States and Melbourne, Australia** – Osprey Medical (ASX:OSP) (“Osprey” or the “Company”) would like to advise holders of CHES Depositary Interests (CDIs) that the closing date for its fully underwritten Entitlement Offer to eligible CDI holders is **5:00pm on Friday, 25 August 2017** (Australian Eastern Standard Time). The Company will not be extending the closing date.

The fully underwritten Entitlement Offer was undertaken in conjunction with a successful, over-subscribed placement to sophisticated and professional investors. The Company plans to raise approximately A\$10.3 million through the Entitlement Offer to take the total amount raised to approximately A\$32.5 million (as announced in the Company’s ASX release dated 4 August 2017). The proceeds will be used primarily to expand Osprey’s US sales force to build on 11 consecutive quarters of sales growth.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited and Bell Potter Securities Limited. Brandon Capital Partners has committed to take up a minimum of its pro-rata entitlement under the Entitlement Offer and to fully sub-underwrite the remainder of the Entitlement Offer. Following completion, Osprey will be in a strengthened financial position to enable the accelerated commercialisation of Osprey’s successful DyeVert and DyeVert Plus system.

For further information regarding the Entitlement Offer, please call the Entitlement Offer Information Line on 1300 420 406 (within Australia) or +61 1300 420 406 (outside Australia) between 8.30am and 5.00pm (Melbourne time) on Business Days during the offer period for the Entitlement Offer.

### About Osprey

Osprey Medical is focused on protecting patients from the harmful effects of X-ray dye (contrast) used during commonly performed angiographic imaging procedures. The Company’s core technologies originated from research conducted by Dr David Kaye at Melbourne’s Baker IDI Heart and Diabetes Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage. The Company’s DyeVert™ System is a next-generation product that reduces contrast while maintaining image quality in a self-adjusting easy-to-use design. Osprey Medical’s Board and Management are comprised of experienced and successful personnel with established track records covering medical device development, regulatory approvals, sales and marketing, and mergers-acquisitions. Osprey Medical’s advisory board comprises world-recognised experts in heart and kidney diseases.

**Forward-Looking Statements**

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Osprey does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Osprey may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

**Foreign Ownership Restriction**

Osprey's CHES Depository Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of Osprey's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

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