

**11 August 2017**

## **Private Placement Update**

**Minnesota, United States and Melbourne, Australia – Osprey Medical Inc. (ASX:OSP) (Osprey or Company)** is pleased to announce that 42,461,402 CHESSE Depositary Interests (**CDIs**) (representing 21,230,701 shares of Common Stock) have today been allotted under the Placement announced on 4 August 2017.

The issue today raises approximately A\$17 million of the A\$22.2 million total to be raised under the Placement. Osprey's largest CDI holder, Brandon Capital Partners (including funds that Brandon Capital Partners manage) (**Brandon**), has committed to subscribe for the remaining 13,002,674 CDIs to be issued under the Placement (approximately A\$5.2 million). Brandon will settle its portion of the Placement at the same time as settlement occurs under the Entitlement Offer announced on 4 August 2017 (**Entitlement Offer**). Brandon has also 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.

Settlement under the Entitlement Offer is due to occur on 1 September 2017 with CDIs to be allotted on 4 September 2017.

### **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.

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Osprey Medical Inc. (ARBN 152 854 923) is a foreign company incorporated in Delaware, USA.

[www.ospreymed.com](http://www.ospreymed.com)

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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