

**4 September 2017**

## **Osprey Medical Disclosure Under Listing Rules 3.10.5A and 7.1A.4(b)**

**Minnesota, United States and Melbourne, Australia – Osprey Medical Inc. (ASX:OSP) (Osprey or Company)** provides the following information in accordance with ASX Listing Rules 3.10.5A and 7.1A.4(b).

### **Background**

Osprey announced today that it has allotted 13,002,674 new CHESS Depository Interests (**CDIs**) (representing 6,501,337 shares of Common Stock) to Osprey's largest CDI holder, Brandon Capital Partners (including funds that Brandon Capital Partners manage) to complete the Placement announced on 4 August 2017 (**Placement**). A total of 55,464,076 CDIs (representing 27,732,038 new fully paid shares of Common Stock) were issued under the Placement at A\$0.40 per CDI to raise approximately A\$22.2 million.

In addition, 25,786,152 new CDIs (representing 12,893,076 new fully paid shares of Common Stock) have been issued at A\$0.40 per CDI to raise approximately A\$10.3 million under the fully underwritten, non-renounceable entitlement offer which closed on 25 August 2017.

### **Information disclosed under Listing Rules 3.10.5A and 7.1A.4(b)**

- (a) Of the CDIs issued today, 9,095,944 CDIs (representing 4,547,972 shares of Common Stock) were issued pursuant to Listing Rule 7.1A and 3,906,730 CDIs (representing 1,953,365 shares of Common Stock) were issued pursuant to Listing Rule 7.1.

Details of the dilution to the existing holders of CDIs, based upon the number of CDIs the Company has on issue following the allotment to complete the Placement and Entitlement Offer today, follow below:

- dilution as a result of the issue of the Placement CDIs under Listing Rule 7.1A is approximately 2.7%; and
- dilution as a result of the issue of the Placement CDIs under Listing Rule 7.1 is approximately 1.2%.

- (b) The Placement was conducted together with the Entitlement Offer, with CDIs acquired under the Placement not eligible to participate in the Entitlement Offer. The Company considered this structure (including the Placement CDIs issued under ASX Listing Rule 7.1A) the most efficient and expedient mechanism for raising the funds required to achieve its stated objectives, whilst ensuring that existing eligible investors are able to participate in the capital raising. As previously advised, the Entitlement Offer, at A\$0.40 per CDI (the same price as under the Placement), was made to all CDI holders with a

US OFFICE & HEADQUARTERS: Suite 250 | 5600 Rowland Road | Minnetonka MN 55343 | Tel: +1 952.955.8230 | Fax: +1 952.955.8171 |

AUSTRALIAN OFFICE: Level 13, 41 Exhibition Street | Melbourne VIC 3000 | Tel: +61 410 442 393 | Fax: +61 3 9663 6609 |

AUSTRALIAN POSTAL ADDRESS: PO BOX 18355 | Collins Street East | Melbourne VIC 8003

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

[www.osprey-med.com](http://www.osprey-med.com)

registered address in Australia, New Zealand, Hong Kong or Singapore who were registered as holders of the Company's CDIs as at 7.00pm (Melbourne time) on 9 August 2017.

- (c) No underwriting arrangements were in place for the Placement.
- (d) The Company incurred (or expects to incur) the following fees / other commissions in connection with the CDIs issued on 11 August 2017 and today under the Placement:

Professional Advisers	Fees / Commissions
The joint lead managers to the Placement were Canaccord Genuity (Australia) Limited and Bell Potter Securities Limited	Aggregate fee of A\$849,228.04
Estimate of other fees in connection with the Placement, including standard ASX listing fees, share registry expenses, secretarial and legal costs	Approximately A\$60,400

### Appendix 3B

Details of the CDIs allotted today are provided in a separate Appendix 3B.

#### 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 Depositary 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.

<b>Media</b>	<b>Investors</b>	<b>Company</b>
Amanda Loh Buchan Consulting T: (613) 8866 1210 <a href="mailto:aloh@buchanwe.com.au">aloh@buchanwe.com.au</a>	Rebecca Wilson Buchan Consulting M: (61) 417 382 391 <a href="mailto:rwilson@buchanwe.com.au">rwilson@buchanwe.com.au</a>	Doug Schoenberg VP of Marketing T: (952) 955 8230 <a href="mailto:dschoenberg@osprey-med.com">dschoenberg@osprey-med.com</a>