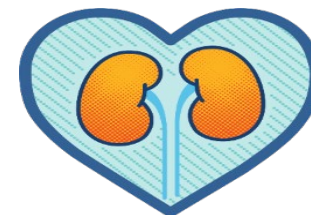


Osprey Medical

To improve outcomes in chronic kidney disease (CKD) patients, by preventing AKI, and lowering hospital costs

Investor update
Q4 2021



**be kind to
KIDNEYS**

Investment Highlights



Clear and large problem: Contrast-Induced Acute Kidney Injury (CI-AKI) is increasingly associated with poor patient outcomes and increased hospitals costs



Our technology is the solution: DyeVert has a ~\$1.1B addressable market¹ and is clinically proven to reduce the risk of CI-AKI through dye minimization and monitoring in angiographic procedures



Executing on US growth plan with significant whitespace ahead: Focus on increasing penetration in existing regions with direct salesforce while expanding coverage with addition of independent sales agents in new regions

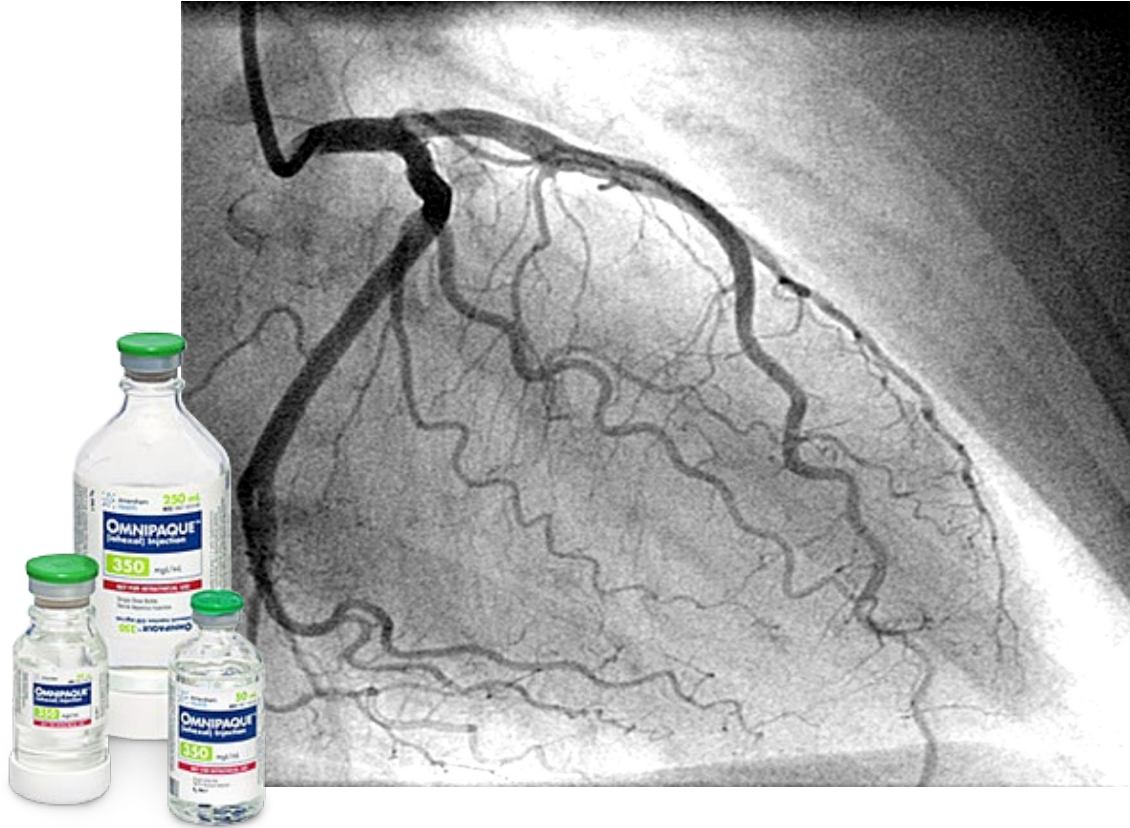


Outside US becoming a material business following GE Healthcare partnership: Milestone distribution agreement with GE Healthcare across Europe and parts of Asia



A great value opportunity: Revenue and unit sales growth over past 5 years has not been reflected in share price

Making angiography safer for Chronic Kidney Disease patients



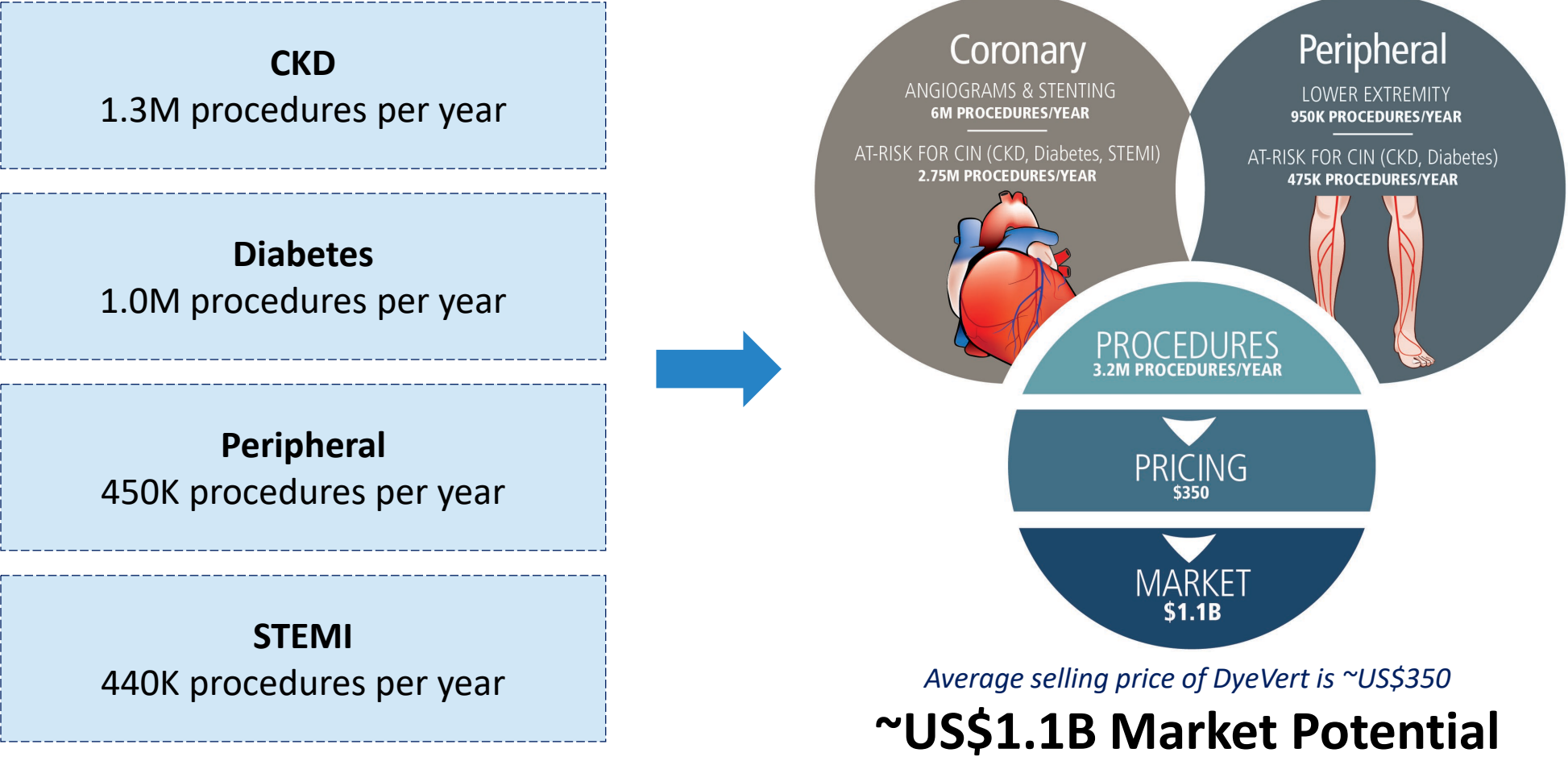
Heart imaging requires the use of x-ray dye which is cleared by the kidney and can cause Contrast Induced Acute Kidney Injury (CI-AKI)



Osprey's technology is clinically proven to reduce CI-AKI, reducing dye volume by 40% without compromise to image quality

Osprey's DyeVert technology represents a significant market opportunity

Opportunity of 3.2M procedures per year in the USA and Western EU¹



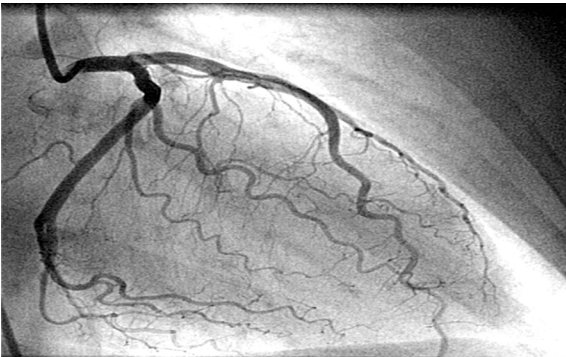
CI-AKI disease a deadly problem for patients and a costly issue for hospitals

Dye required in angiographic imaging procedures remains the underlying cause of CI-AKI



Patients

CI-AKI can have debilitating and life threatening consequences¹



Mortality post stenting is **61%** higher in CKD patients who had AKI events vs. those CKD patients who didn't have an AKI event³



Hospitals

15x

CI-AKI patients are 15 times more likely to be hospitalized over 4 days²

37%

CI-AKI patients have a 37% increase in 30-day readmissions³

US \$900m

Cost of CI-AKI to hospitals each year⁴

Notes

1) Tsai TT, et al. Contemporary Incidence, Predictors, and Outcomes of Acute Kidney Injury in Patients Undergoing Percutaneous Coronary Interventions: Insights from the NCDR Cath-PCI Registry. J Am Coll Cardiol Intv 2014;7:1-9Subramanian S, et al. Economic Burden of CIN: Implications for Prevention Strategies. Journal of Medical Economics. 2007;10:119-134.

2) Pfunter A, et al. Agency for Healthcare Research and Quality Statistical Brief #168. December 2013. <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb168-Hospital-Costs-United-States-2011.pdf>

3) American Hospital Association Factsheet: Hospital Readmission Reduction Program. April 14, 2014. <http://www.aha.org/content/13/fs-readmissions.pdf>

3) A. Prasad, et al. - Acute Kidney Injury Incidence, Risk Factors, and Costs among U.S. Patients Undergoing Percutaneous Coronary Procedures; Abstract ACC 2019

4) Adapted from A. Prasad et.al, Acute Kidney Injury Incidence, Risk Factors, and Costs among U.S. Patients Undergoing Percutaneous Coronary Procedures; Abstract ACC 2019 (in the US 200K CKD patients per year have CI-AKI at a cost of \$15K per event

There is a concerted and growing focus on AKI avoidance

Physician consensus position on CI-AKI



**Class 1 Level B recommendation
for CI-AKI reduction**

Avoidance guidelines for at-risk patients



Patients with an eGFR < 60 ml/min are at high risk for AKI events



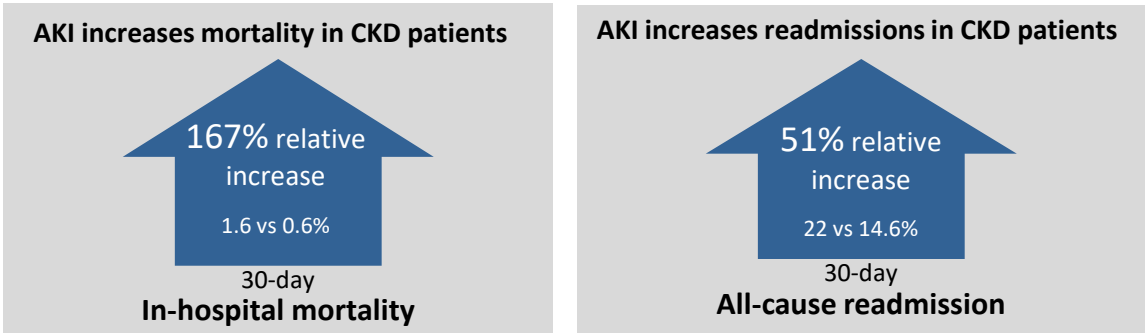
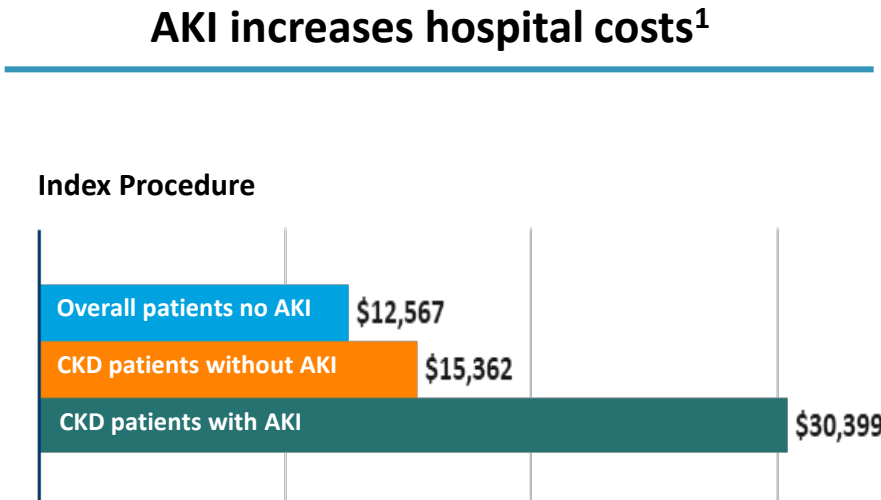
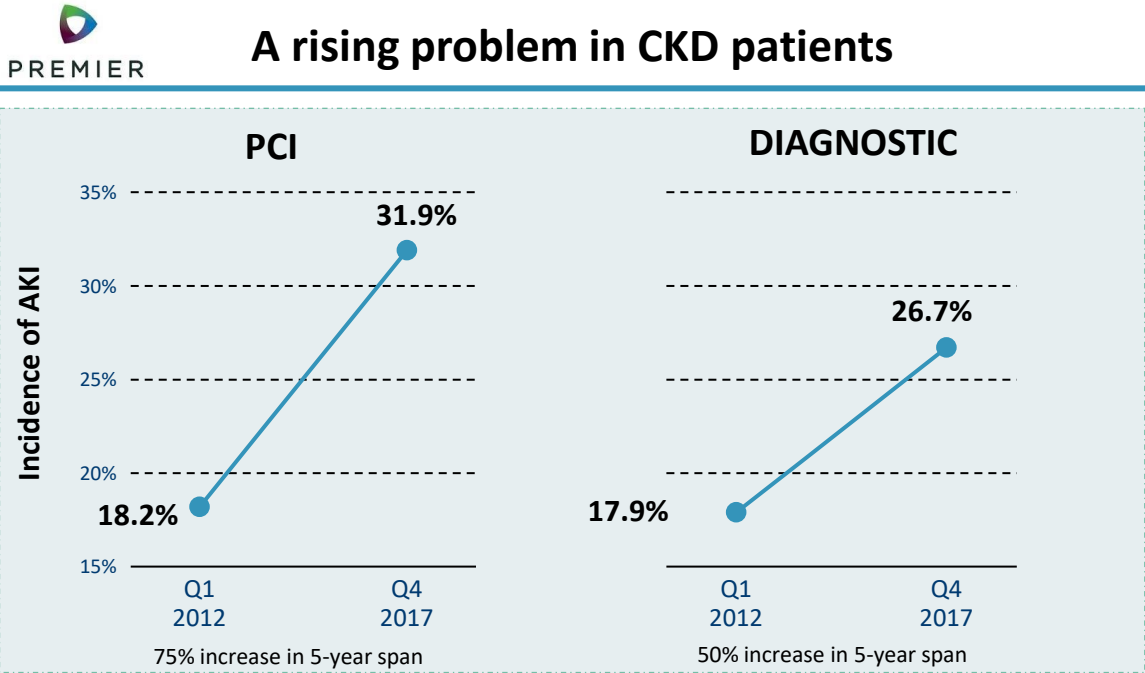
Adequate preparatory hydration should be given to at-risk patients



Minimise contrast dosage to high risk patients

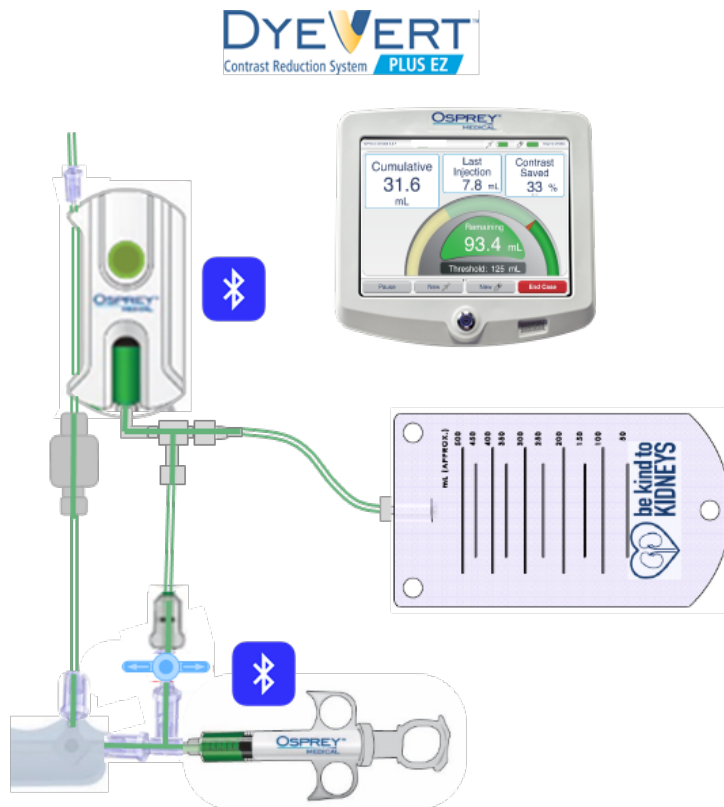
Burden of Illness study highlights costs of CI-AKI to patients and hospitals

A study of 749 hospitals with 2.8m angiography patients with CKD



Osprey's proprietary, patent-protected technology reduces dye by 40%

Osprey's proprietary solution



Clinically proven results



Clinically proven to reduce CI-AKI in at risk patients




Reduces dye in angiographic procedures by 40% without compromising image quality




Allow for real-time contrast monitoring of maximum allowable dose

Defined commercialisation strategy resulting in strong customer adoption


US commercial strategy with direct sales model



NEW ACCOUNTS
Leverage GPO National Agreements
(Premier, HCA, VA/DoD, Christus)

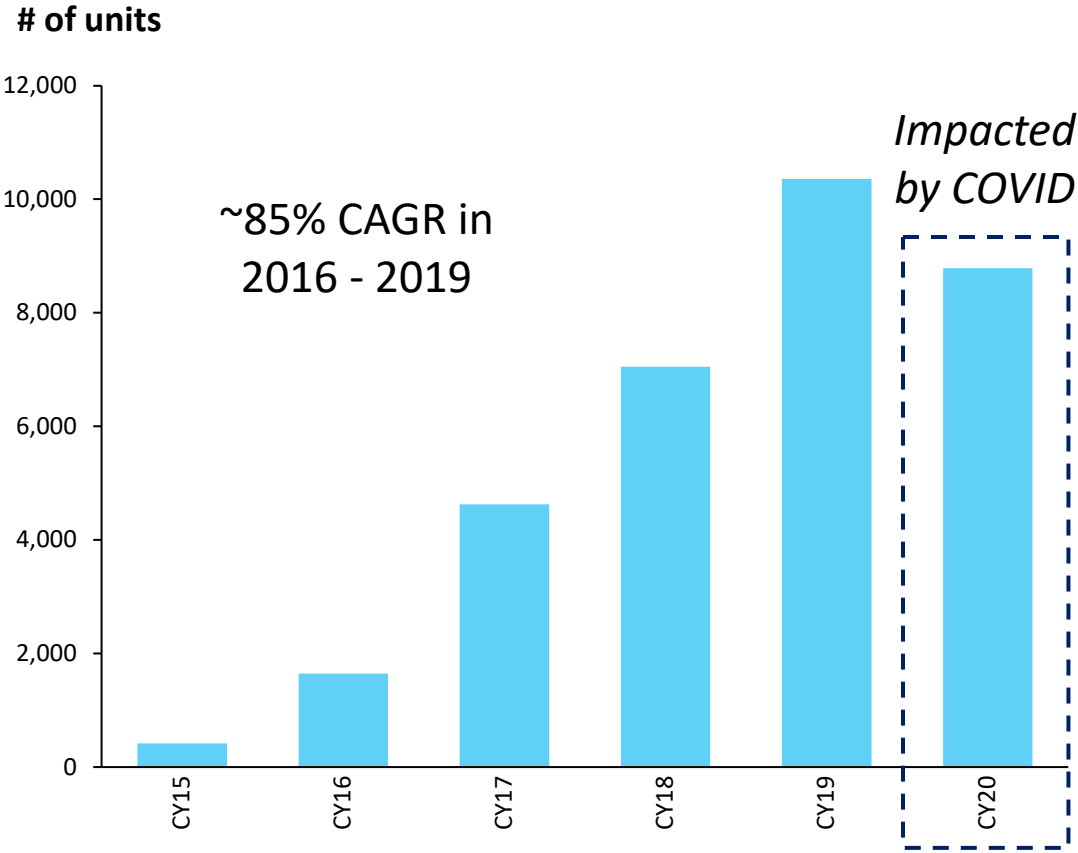


DRIVE PENETRATION
Increase penetration in existing
accounts



PUBLISH CLINICAL SUCCESS
Reinforce protocol driven care
with the DyeVert

...has provided strong growth in DyeVert unit sales



1) Worldwide unit sales of DyeVert. Does not include other products such as DyeTect and Syringes

A clear value proposition to hospitals

Osprey's "Be Kind to Kidneys" program rebates DyeVert Plus product costs to the extent these are not offset by savings related to CI-AKI reduction

Southeastern US Medical Center

Cost of AKI to Hospital ^{1,2}	
Number of Annual Diagnostic and PCI Procedures	6,376
Risk Adjusted-AKI Rate per the NCDR Cath PCI Registry	15%
Estimated Number of At-Risk Patients Developing AKI Annually	956
Cost per AKI Patient – Additional Length of Stay ^{1,2}	US\$12,000
Total Annual Cost of AKI to Hospital	US\$11,472,000
Device Cost to Hospital	
Number of Annual PCI's	6,376
DyeVert Plus (25% of Patients)	1,594
DyeVert Plus Price	US\$350
Total Annual Device Cost to Hospital	US\$557,900

Clear value proposition

Notes

1) Subramanian, Jour Med Economics; 2007; 10:119-134.

2) Pfunter A, et al. Agency for Healthcare Research and Quality Statistical Brief #168. December 2013. <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb168-Hospital-Costs-United-States-2011.pdf>.

Real-world AKI prevention strategies that work

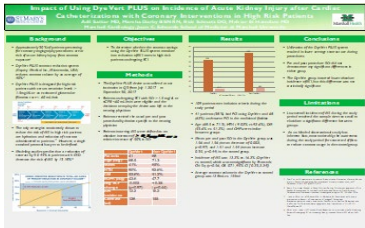
AKI reduction initiatives

St. Mary's Medical Center
Huntington, WV

Presented at West Virginia ACC 2018 Annual Conference

25%
AKI Reduction*

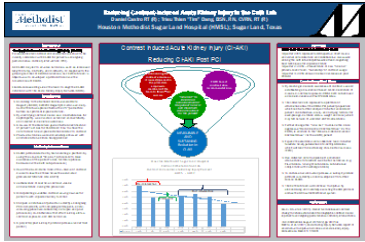
*Compared to non-DyeVert group



Houston Methodist Sugarland Hospital
Sugarland, TX

Presented at ACC NCDR 2018 Annual Meeting

35%
Overall AKI Reduction

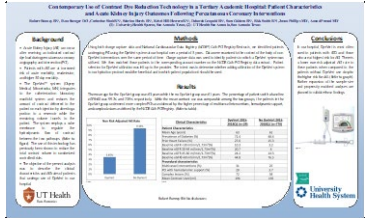


University Health System
San Antonio, TX

Presented at ACC Quality Summit 2019 Annual Meeting

63%
AKI Reduction*

*Compared to non-DyeVert group



Osprey Registry

up to 10K patients in 50 hospitals

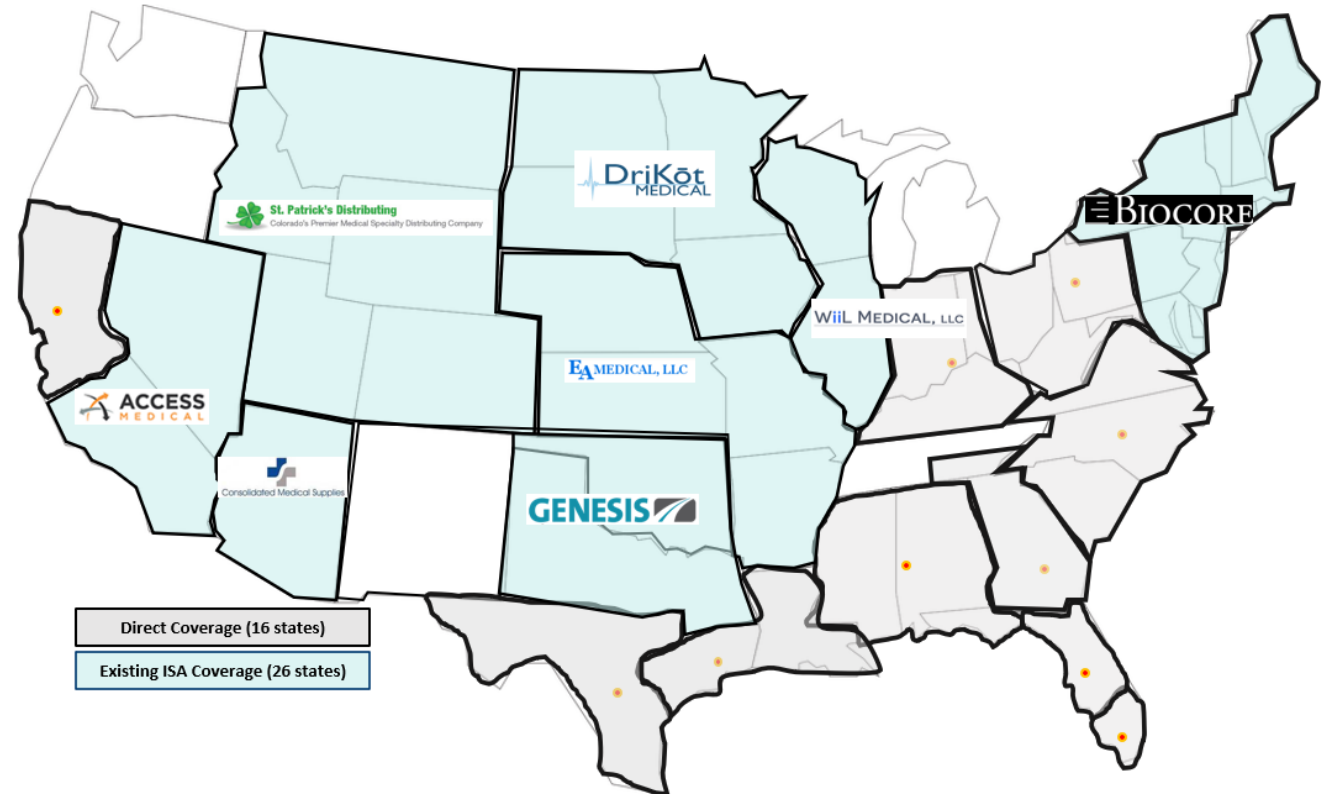
2021 US priority: expanding geographic reach to include ~80% of market

Strong presence and customer adoption through direct salesforce in recent years

- Direct salesforce has provided Osprey with significant growth in US over the years
- Strong presence currently covering 16 states

Now expanding footprint through cost-effective, results-driven Independent Sales Agency (ISA) agreements

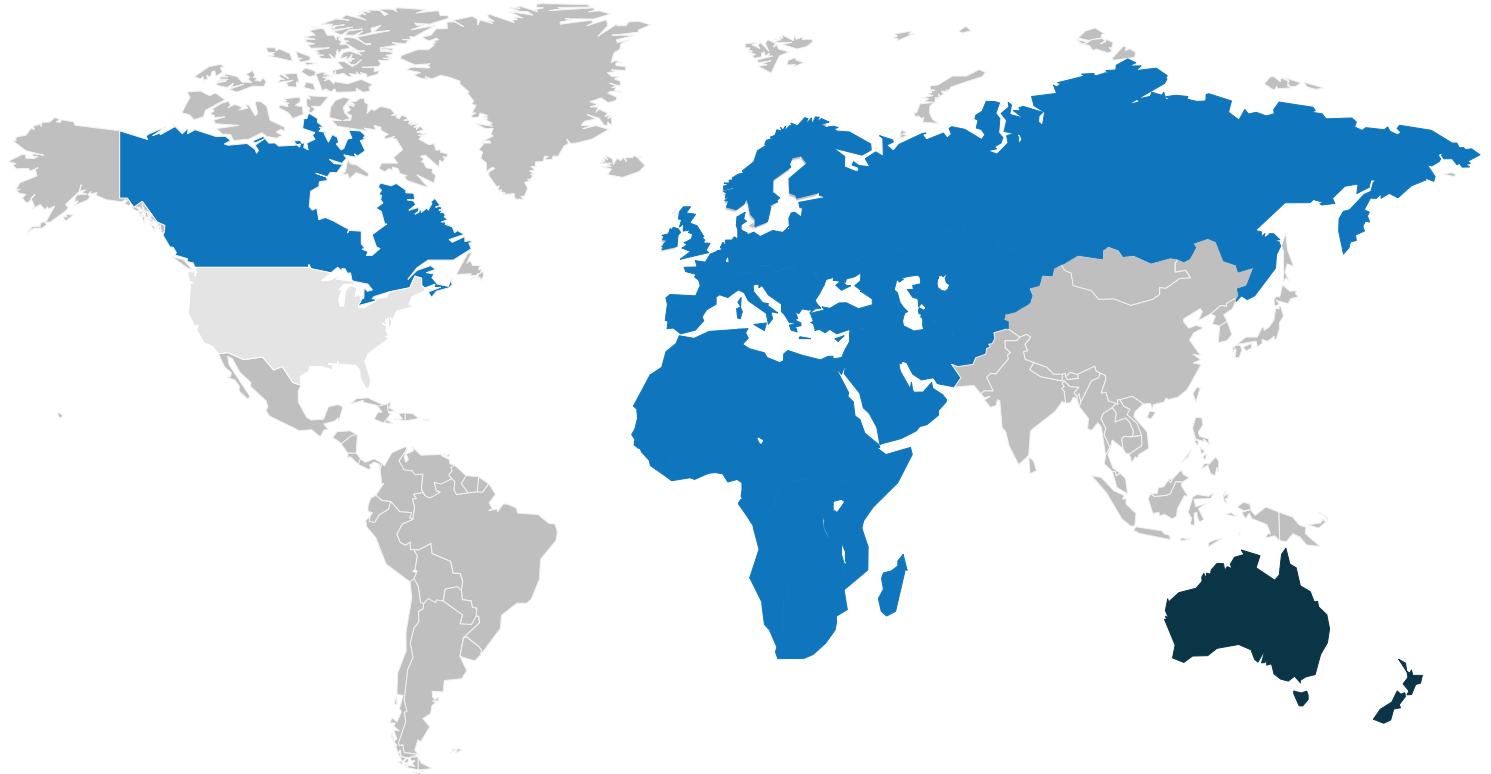
- ISA expansion in line with company's lean and cost-efficient business model, with sales agents paid by commission
- ISA agreements provide coverage to 26 new states



Targeting material sales from milestone agreements in key global markets

GE Healthcare Agreement (EMEA and Canada)

- ✓ 4-year agreement for exclusive distribution across Europe and Asia (signed 3Q20)
- ✓ 4-year agreement for exclusive distribution in Canada (signed 3Q21)
- ✓ Fixed transfer prices and minimum purchase levels
- ✓ GE Sales were 38% of total revenues in Q3 2021



Milestone agreements expected to provide Osprey with material revenues from OUS in 2021 and beyond

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DyeVert™, DyeVert Plus and DyeTect Systems Regulatory Status: Europe – CE Mark obtained; Australia – TGA approval obtained; United States – 510(k) cleared.



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