

Osprey Appoints Mr Jim Surek as Vice President, Sales

March 4, 2019- Minnesota, United States and Melbourne, Australia – Osprey Medical (ASX: OSP) is pleased to announce the appointment of Mr Jim Surek as Vice President, Sales effective from March 1st.

Mr Surek brings a wealth of experience and expertise to Osprey. He has over 25 years of senior commercial sales experience in the medical device sector, at companies including Stimwave Technologies, Entellus Medical (acquired by Stryker Corporation (NYSE:SYK) in 2017 for US\$662 million), Advanced Bionics Cochlear acquired by Sonova (SIX:SOON) in 2009 for CHF510 million, Advanced Bionics/Pain management acquired by Boston Scientific in 2007 for \$3 billion (NYSE:BSX) and Medtronic (NYSE:MDT).

He has a Master of International Management from the American Graduate School of International Management, and a Bachelor of Science from the University of Chicago.

Announcing his appointment, Osprey Medical's President and CEO, Mike McCormick stated: "We are pleased to have Jim join Osprey, his previous experience leading the commercial growth of new medical technologies will help Osprey to fulfil its mission to protect patients with poor kidney function from the harmful effects of dye used in heart imaging procedures. Our former VP of sales, Mr Hank Butcher, will assume the role of Director of Sales, Southern US, which is Osprey's strongest performing region."

Mr Surek commented: "In assessing this role at Osprey, I was impressed by the unique product attributes of the DyeVert system and its critical role in reducing contrast use during angiographic procedures, especially for at-risk chronic kidney disease patients. Such an innovative product, when coupled with the significant problem of contrast-induced acute kidney injury, makes for a compelling sales opportunity by delivering measurable clinical and economic value to the overall healthcare system for the long term. I therefore look forward to working with the sales and senior management team at Osprey in this important role to help realise our corporate objectives to drive growth and reduce the risk of harm to our patients."

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About Osprey Medical (ASX: OSP)

Osprey Medical's vision is to make heart imaging procedures safer for patients with poor kidney function. The amount of dye (contrast) used during angiographic imaging procedures increases the patient's risk for dye-related kidney damage known as Contrast Induced Acute Kidney Injury (AKI). The Company's core technologies originated from research conducted by Dr David Kaye at Melbourne's Baker Institute. Its proprietary dye reduction and monitoring technologies are designed to help physicians minimize dye usage and monitor the dose of dye real time throughout the procedure. The Company's DyeVert™ Plus System reduces contrast while maintaining image quality in a self-adjusting easy-to-use design that monitors dye usage. 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.