

ASX / Media Release

US Government to Transform Kidney Care

12 July, 2019 - Minnesota, United States and Melbourne, Australia – Osprey Medical (ASX: OSP) today announces its response to the US President signing an Executive Order aimed at transforming kidney care for more than 37 million Americans with some form of kidney disease. The initiative seeks to prevent kidney failure through better diagnosis, treatment and preventative care. Under the Executive Order, the US Federally funded Medicare for people over the age of 65 will also test adjusting payment incentives to encourage preventative kidney care and the use of home dialysis and kidney transplants¹.

Osprey Medical CEO Mike McCormick said, “The Presidential Executive Order announced yesterday is expected to greatly enhance the education and awareness of kidney disease, particularly around preventative strategies. In the United States, there are over 800,000 coronary angiograms performed each year, with approximately 25% of patients undergoing these procedures also having Chronic Kidney Disease (CKD) and who are at risk of Contrast-Induced Acute Kidney Injury (CI-AKI). There is growing evidence that contrast reduction with the DyeVert™ platform, as part of a protocol driven approach including screening and hydration, can reduce CI-AKI rates ranging from 25-75%².”

Mr. McCormick continued, “The Executive Order includes The Kidney Care First (KCF) and Comprehensive Kidney Care Contracting (CKCC) Models that will test new Medicare payment options aimed at improving the quality of care for patients with kidney disease. Coronary angiogram patients who develop CI-AKI are hospitalized longer and have significantly higher mortality rates. We believe Osprey is well positioned to capitalise on kidney disease prevention given DyeVert is the only FDA cleared device for reduction in dye use during coronary angiograms”.

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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 (CI-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™ System reduces

¹ Whitehouse Press Release, 10 July

² Osprey Investor Newsletter, 19 June

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.

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