**30 July 2020**

# GE Healthcare to Distribute Osprey Medical's Technology to Address Angiography Based Acute Kidney Injury (AKI)

**Amersham, UK, Minnesota, USA, and Melbourne, Australia — 30 July 2020** — GE Healthcare and Osprey Medical Inc. (ASX:OSP) (Osprey) today announced a strategic alliance under which GE Healthcare will exclusively distribute Osprey's product portfolio in Europe, Russia, Middle East, Africa, Central Asia and Turkey. Osprey's DyeVert™ contrast minimization devices, complemented by GE Healthcare's range of iodinated x-ray contrast media, offer healthcare professionals a technology platform to address the rising problem of Acute Kidney Injury (AKI) following interventional coronary angiograms in patients with Chronic Kidney Disease (CKD).

*Osprey's President and CEO, Mike McCormick, stated: "We are pleased to be partnering with GE Healthcare to commercialize our products in global markets to address the rising problem of AKI following heart imaging procedures in patients with poor kidney function."*

*"GE Healthcare and Osprey share a similar goal rooted in improving patient outcomes" added Kevin O'Neill, President and CEO of GE Healthcare's Pharmaceutical Diagnostics business. "Both our product portfolios and educational efforts, which are aligned with cardiology guidelines for AKI minimization, offer interventional cardiologists the opportunity to safely image patients by reducing the risk of AKI," concluded O'Neill.*

AKI is sudden damage to the kidneys that causes them to not work properly. It can range from minor loss of kidney function to complete kidney failure.[1] With one out of four angiography patients presenting with CKD,[2] the risk for these patients to develop AKI is a serious concern for catherization labs and hospitals. Patients with impaired kidneys are at a significantly increased risk for negative outcomes and for longer hospital stays.[3] The European Society of Cardiology and European Association for Cardio-Thoracic Surgery have issued joint guidelines for the reduction of AKI.[4] These guidelines recommend that physicians should screen patients for risk of AKI, ensure they are properly hydrated, consider patient appropriate contrast choice and minimize the contrast volume delivered to the patient. Osprey and GE Healthcare's portfolios are aligned with these guidelines so that healthcare professionals can help minimize AKI complications in patients with CKD.

Under the four-year agreement, GE Healthcare will commercialize Osprey's DyeVert portfolio which reduces the amount of contrast that reaches the kidney (40% average reduction) with no compromise in image quality. Osprey's technology is the only FDA cleared medical device that is indicated for reducing patient contrast exposure. The DyeVert portfolio allows healthcare providers to monitor cumulative dye dose specific to each patient's kidney function determined prior to the procedure.

GE Healthcare's Pharmaceutical Diagnostics unit develops and supplies imaging agents used to support approximately 90 million procedures per year globally, equivalent to three patients every second. Its range of products include iodinated X-ray contrast media used in interventional and other diagnostic procedures including coronary angiography.

The four (4) year exclusive distribution agreement enables GE Healthcare to commercialize Osprey's products within the Region. During the term of this agreement necessary commercial terms have been discussed and agreed. As

Osprey develops new products GE Healthcare will be granted a right of first refusal to distribute and promote these products in the Region.

**– ENDS –**

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**1.** Acute kidney injury. National Health Service Website. https://www.nhs.uk/conditions/acute-kidney-injury/. Accessed September 10, 2018.

**2.** Tsai TT, Patel UD, Change TI, et al. Contemporary incidence, predictors, and outcomes of acute kidney injury in patients undergoing percutaneous coronary interventions. *JACC. Cardiovasc Inter.* 2014;7:1-9.

**3.** Subramanian S, Tumlin J, Bapat B, Zyczynski T. Economic burden of CIN: implications for prevention strategies. *J Med Econ.* 2007;10:119-134.

**4.** Neumann FJ, et al. 2018 ESC/EACTS Guidelines on myocardial revascularization. European Heart Journal (2019) 40; 87-165.


**About Osprey Medical Inc**

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 in 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 composed 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-recognized experts in heart and kidney diseases.

**About GE Healthcare:**

GE Healthcare is the $16.7 billion healthcare business of GE (NYSE: GE). As a leading global medical technology and digital solutions innovator, GE Healthcare enables clinicians to make faster, more informed decisions through intelligent devices, data analytics, applications and services, supported by its Edison intelligence platform. With over 100 years of healthcare industry experience and around 50,000 employees globally, the company operates at the center of an ecosystem working toward precision health, digitizing healthcare, helping drive productivity and improve outcomes for patients, providers, health systems and researchers around the world.

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**Osprey Medical: 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.

**GE Healthcare: Forward-Looking Statements**

This document contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," “estimate,” “forecast,” "target," “preliminary,” or “range.” Forward-looking statements are based on current plans, estimates, and expectations that are subject to risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates, or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates, or expectations include, among others: events could cause the educational program to be stopped; the Osprey collaboration could cease; changes in general economic and/or industry-specific conditions; actions by third parties, including government agencies, could delay or stop our progress; and other risk factors as detailed from time to time in GE’s respective reports filed with the U.S. Securities and Exchange Commission (SEC), including GE’s annual reports on Form 10-K, periodic quarterly reports on Form 10-Q, periodic current reports on Form 8-K, and other documents filed with the SEC. The foregoing list of important factors is not exclusive. Any forward-looking statements apply only as of the date of this communication. GE undertakes no obligation to update any forward-looking statements, whether as a result of new information or development, future events, or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

**Foreign Ownership Restriction**

Osprey’s CHESS 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 resale 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.