

**Regional Health Care Group to distribute Osprey Medical
kidney protection technology across Australia and New Zealand**

Key Highlights

- **Osprey's products to be distributed and sold in Australia and New Zealand**
- **3-year agreement signed with Regional Health Care Group, a highly successful medical distribution company**
- **Milestone agreement marks Osprey's entry into Australia and New Zealand, both strategically important markets with the DyeVert technology originating from Australia**
- **Complements recently signed distribution agreement with GE Healthcare in Europe and Asia**

Minnesota, USA, and Melbourne, Australia — 24 September 2020— Osprey Medical Inc. (ASX:OSP) (Osprey) today announced an agreement with Australian-owned medical distribution company Regional Health Care Group Pty Ltd (RHCG) which will see RHCG exclusively distribute Osprey's products across Australia and New Zealand.

The three-year agreement will result in Osprey's technology, which originated out of Australia, to be made available to healthcare professionals across both Australia and New Zealand for the first time. The contract has annual minimum sales volumes and a fixed transfer price over the term of the agreement. This agreement complements the strategic alliance announced by Osprey on 30 July 2020 with GE Healthcare which provides for their exclusive distribution of Osprey's product portfolio in Europe, Russia, Middle East, Africa, Central Asia and Turkey.

Osprey's DyeVert™ contrast minimization devices are unique globally. It is the only FDA cleared technology of its kind, which reduces the amount of contrast dye required in heart procedures by an average of 40 percent and allows healthcare professionals to address the rising problem of Contrast-Induced Acute Kidney Injury (CI-AKI) following heart imaging procedures in patients with Chronic Kidney Disease (CKD).

RHCG is a highly successful medical distribution company with over 40 years of experience. RHCG has extensive experience in supplying medical equipment, contrast media and medical consumables to the Radiology and Cardiology Imaging sector across Australia. With over 1,200 devices installed across Australia and New Zealand, DyeVert will now be included in the RHCG offering.

Osprey's President and CEO, Mike McCormick said: "We are excited to enter this agreement with RHCG which will see the Australian developed technology coming to the Australian and New Zealand markets. Our technology originates from Australia and it has been a long-held desire to offer it to Australian healthcare professionals. This agreement is the first step in addressing the rising issue of CI-AKI as a result of heart imaging procedures in patients with CKD."

RHCG General Manager, Stephen Doorey added, "Regional Health Care Group has unrivalled experience of representing medical technology that supports clinicians in the areas of cardiology, radiology and nephrology. We are excited about the DyeVert technology and the impact it will have on reducing the numbers of CKD patients with CI-AKI and ultimately reduce the cost of these patients on hospitals across Australia and NZ."

Approximately 25 percent of patients (one in four) presenting for heart procedures are at risk of having a CI-AKI event, which is sudden damage to the kidneys caused by the x-ray imaging dye. CI-AKI frequently leads to negative patient outcomes, longer hospital stays and, in some cases, kidney failure and death. Contrast-induced AKI is a major concern for doctors and hospitals, and it is a fast-growing problem because of the global increase in obesity and diabetes. The incidence of CI-AKI is growing between 15 – 25 percent globally per year according to a range of studies¹.

Osprey's core technology was developed by Professor David Kaye at Melbourne's Baker IDI Heart and Diabetes Institute.

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This announcement has been approved by the President & Chief Executive Officer, Mike McCormick.

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References:

1. 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.

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 Regional Health Care Group:

Regional Health Care Group Pty Ltd (RHCG) is an Australian-owned, highly successful medical distribution company with 40 plus years' of experience in servicing the needs of the Healthcare Industry, both private and public, in Australia and New Zealand. RHCG holds ISO 9001:2015 certified qualifications and is highly regarded in all clinical settings as a provider of quality medical consumables, devices and equipment across ANZ. RHCG are well-known as specialists in introducing innovative technology and devices to the Australian and New Zealand healthcare market. For more information on RHCG, please visit the company's website at www.rhcg.com.au

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.