

12 February 2021

## Notice of Final Exercise of Options and Underwriting arrangements

**Minnesota, United States and Melbourne, Australia – 12 February 2021** – Osprey Medical, Inc. (ASX:OSP) (**Osprey** or **the Company**) confirms that in accordance with the prospectus (**Prospectus**) issued for the 3 for 1 partially underwritten pro-rata renounceable entitlement offer announced by Osprey on 3 April 2020 (**Entitlement Offer**), the final exercise date and date of expiry for the unlisted options issued under the Entitlement Offer (**Options**) is 15 February 2021.

### Exercise of Options by Optionholders

Optionholders who wish to exercise all or part of their remaining Options must ensure that Osprey receives a Notice of Exercise of Options form together with the payment of the relevant exercise monies on or before **5pm on Monday, 15 February 2021** (Melbourne time).

To assist optionholders a “*Notice of Exercise of Options*” form is attached to this announcement and the form will also be available on Osprey’s website.

Osprey also confirms that in accordance with the terms of the Options detailed in the Prospectus:

- each Option on exercise will entitle its holder to subscribe for one CHES Depositary Interest (**CDI**);
- the exercise price per Option is \$0.014 or 1.4 cents;
- Pages 47 - 50 of the Prospectus set out the full terms and conditions of the Options.

Osprey encourages optionholders to submit their Notice of Exercise of Options form together with the payment of the relevant exercise monies prior to 15 February 2021.

Securityholders including Brandon Capital Partners, Allan Gray, Statewide Super and HostPlus, have indicated that their present intention is to exercise their Options in the absence of material news, unexpected developments, or large market movements.

### Underwriting Arrangements

MRCF3 Services (SW) Pty Ltd as trustee of the MRCF3 (SW) Trust (a fund of the Statewide Superannuation Trust) (**Statewide**) and MRCF3 Services (HP) Pty Ltd as trustee of the MRCF3 (HP) Trust (a fund of Hostplus Pty Ltd atf the Hostplus Pooled Superannuation Trust) (**HostPlus**) (together, **Underwriters**) have today entered into an agreement with Osprey to underwrite the exercise of a maximum 79,000,999 Options (**Underwritten Options**). This means that any shortfall in the exercise of the Options will be satisfied by the Underwriters taking up their relevant proportion of the Underwritten Options (being 90.41% for Statewide and 9.59% for HostPlus) capped at A\$1,106,014 (being the amount equivalent to the exercise price of \$0.014 multiplied by Underwritten Options), subject to customary conditions precedent or if the S&P/ASX 300 drops by more than 15%.

The Underwriters will not be paid any fee in connection with the underwriting.

Osprey is relying on Exception 10 of ASX Listing Rule 7.2 in relation to the underwriting of the exercise of the Underwritten Options by the Underwriters.

## Use of Proceeds

If all Options are exercised this will result in a total of A\$14.9 million in additional capital being available to Osprey (including the proceeds already received from the exercise of the Options in October 2020). These proceeds will go towards funding the ongoing commercial growth of Osprey, including the following milestones in 2021:

- GE Healthcare, Osprey's distributor in Europe, to successfully launch the DyeVert in Italy, France, Spain, Germany, Canada and the UK in CY 2021.
- A cost-effective US sales expansion with the addition of more Independent Sales Agents (**ISAs**), adding coverage in up to 14 additional US States which are not currently covered by Osprey's direct sales force. The combined coverage of ISAs and direct representatives is anticipated to cover 30 US states by July 2021.
- In the UK, the DyeVert System is under review for recommendation by National Institute for Health and Care Excellence (NICE) and a decision is expected in CY 2021.
- Following the grant of the CE Mark in August 2020, FDA clearance and US commercial launch of the DyeVert Power XT for use with automated power injectors is anticipated in CY 2021. It is expected that the DyeVert Power XT System will expand Osprey's US market opportunity by 25%.

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

## Contact details:

### Investors relations

Leijie Li  
Vesparum Capital  
T: (61) 3 8582 4800  
[ospreymed@vesparum.com](mailto:ospreymed@vesparum.com)

### Company

Brendan Case  
Company Secretary  
M: (61) 410 442 393  
[brendan@casegovernance.com.au](mailto:brendan@casegovernance.com.au)

## 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™ 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. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

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. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

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.

NAME AND ADDRESS OF OPTIONHOLDER

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SRN/HIN

\_\_\_\_\_

Conversion Ratio: 1 for 1

Expiry Date: 15 February 2021

**NOTICE OF EXERCISE OF OPTIONS**  
**(Final Exercise Date 15 February 2021)**

**PLEASE COMPLETE BELOW**

I/We apply to exercise the following number of Options and attach a cheque in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us CHESS Depository Interests (CDIs) calculated on the basis of one (1) CDI for every one (1) Option which I/we exercise. I/We agree to accept such CDIs subject to the Certificate of Incorporation and Bylaws of Osprey Medical Inc.

**A NUMBER OF OPTIONS EXERCISED**

\_\_\_\_\_

at A\$0.014 per  
Option Exercised \$A

**B TOTAL PAYMENT REQUIRED**

\_\_\_\_\_

You may exercise the Options wholly or in part by completing the Notice of Exercise Form. Please write in Box A the number of Options that you wish to exercise. If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. However, the number of Options exercised will not exceed the number of Options you hold.

**C PAYMENT OPTIONS - Choose one of the payment methods below.**

**Cheque Payment:** Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Osprey Medical Inc." and crossed "Not Negotiable".

Cheque Number

\_\_\_\_\_

BSB

\_\_\_\_\_

Account Number

\_\_\_\_\_

**Electronic Funds Transfer:**

**Account Name:** Osprey Medical Inc.

**BSB:** 013381

**Account Number:** 3175-70191

**Payment Reference:** please supply your SRN/HIN

**D YOUR CONTACT DETAILS**

Please provide your telephone number where you can be contacted during business hours regarding your Notice, if necessary.

Telephone Number

\_\_\_\_\_

Contact Name (PRINT)

\_\_\_\_\_

**E HOW TO LODGE THE NOTICE OF EXERCISE OF OPTIONS**

If paying by electronic funds transfer, the completed notice must be either mailed to the address below or emailed to: **brendan@casegovernance.com.au**

If paying by cheque, the completed notice must be forwarded with the accompanying payment, to the following address:

**Osprey Medical Inc., PO Box 18355, Collins Street East, Melbourne VIC 8003.**

**Personal Information Collection Notification Statement:** Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am-5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

