

WAYNE PATERSON

Chairman & Interim CEO

Presenting



ANNUAL GENERAL MEETING

NOVEMBER 2016

www.admedus.com

Company highlights 2016



- 50% increase in revenues Q2/Q3 (with reduced headcount)
- Opex reduced 36% Q2/Q3 (41% excluding exceptionals)
- VascuCel® first sales
- Over 5000 patients implanted with CardioCel® worldwide
- EM/MENA first sales
- Key staff placements (internal and external)
- Key CardioCel data (8 year non calcification) released
- Significant manufacturing process improvements
- 100% ownership of ADAPT™
- Ph II HSV – 2 positive interim results
- Infusion business growing at 40% (market growth is 6%)



Company highlights 2016



Company highlights 2016



VascuCel® launch

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VascuCel® in situ

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CardioCel® product family



Looking to the future

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Vision 20/20



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What is Vision 20/20



Vision 20/20 is the broad strategic framework outlining our ambitions for FY 2020:

- > 50% market share in our key segments
- Going beyond tissue in our product portfolio and into broader Med Tech segments
- Med Tech engineers engaged in the TAVR space
- >10 Med Tech products in market
- Balanced revenue between the EU (30%) US (45%) and EM (25%) regions
- Targeting >\$20 million in earnings
- HSV Ph III in progress
- Ph II immuno-oncology clinical trials underway



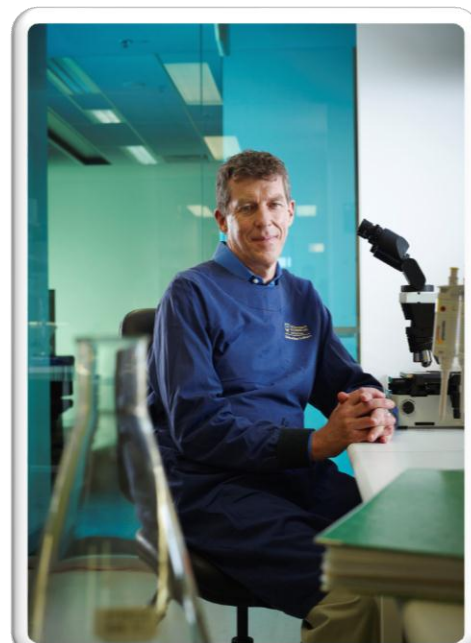
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POWER OF TWO

The Power of Two



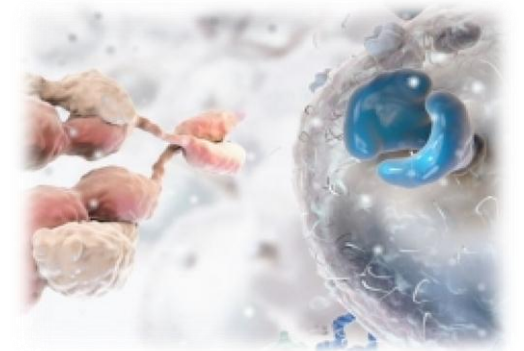
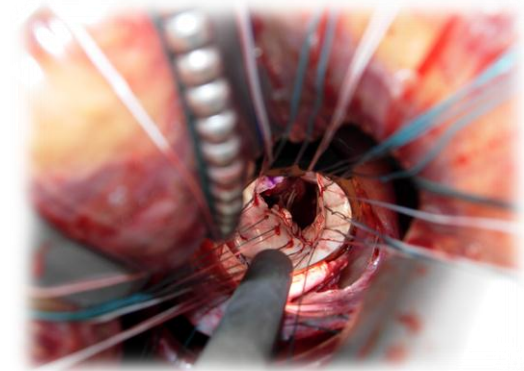
- 2 companies
- 2 opportunities
- 2 diverse portfolios
- 2 Professors
- 2 distinct approaches to global healthcare



Admedus, a tale of two companies



- **Admedus Ltd – A global Med Tech company with big ambitions to go beyond the current portfolio:**
 - Expand beyond “tissue” applications into broader Med Tech areas including collaborations and product based acquisitions
 - Develop in house and external engineering capabilities with regards to TAVR development utilizing ADAPT™ tissue
- **Admedus Immunotherapies – A world class drug development business with multiple portfolio development opportunities:**
 - Progress HSV into Ph III development
 - Develop and progress immuno-oncology portfolio into clinical programs

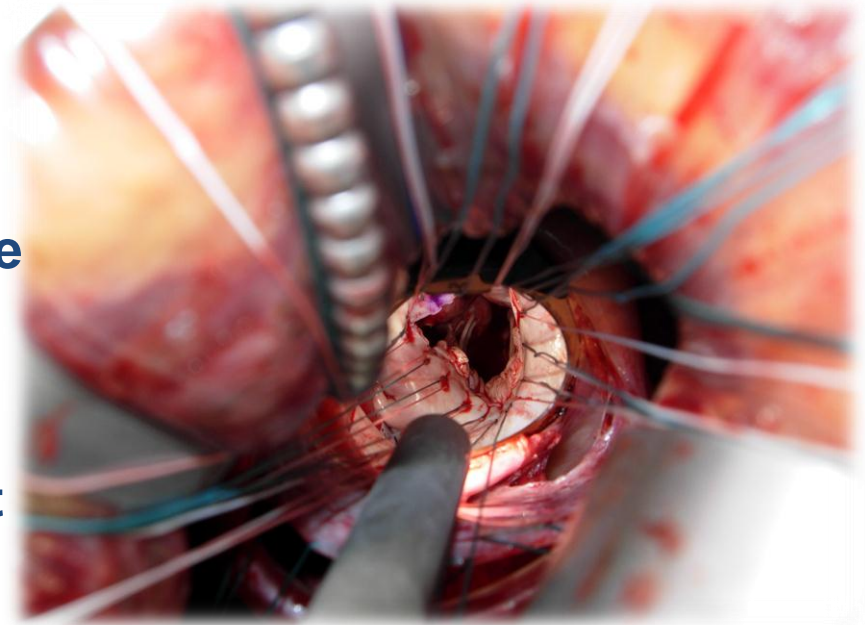


ADAPT™ - The Power of Two



1) The only optimised bio stable scaffold enabling a fully restorative (remodelled) long term repair

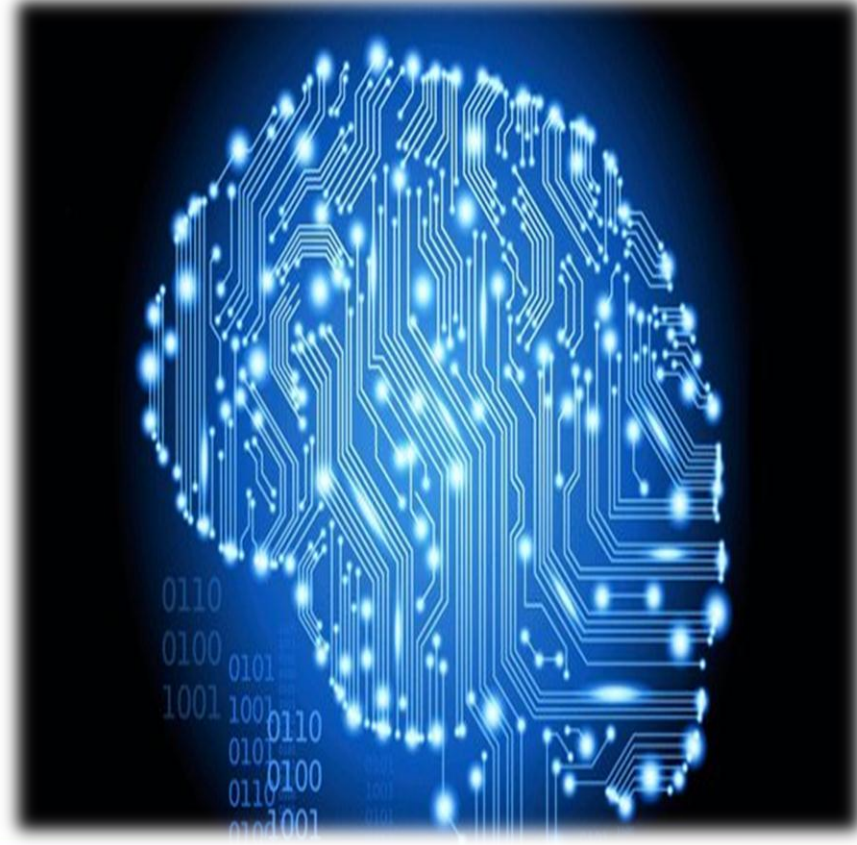
2) The only bio stable scaffold that does not calcify long term



ADAPT™ – Smart by design



- Designed to accommodate heart valve reconstruction through optimal **Young's modulus** and anisotropic characteristics (physical properties)
- Designed to have **zero toxicity** levels after chemical processing and ensure maximum biocompatibility with patient tissues
- Manufactured by means of a **unique crosslinking** method to produce a product with outstanding dynamic performance in the Cardiovascular area
- Sterilized by a **novel chemical process**, designed in-house to maximise product performance
- A **platform technology** which can be used on all biological tissue suitable for Cardiovascular procedures



Admedus Immunotherapies



- **Emerging immuno-oncology portfolio**
 - **Positive early data in combination therapies with checkpoint inhibitors**
- **Completed unblinded interim analysis of the first 20 subjects on the Phase IIa HSV-2 Vaccine Trial**
 - **58% reduction in viral shedding rate post booster compared to baseline**
 - **Independent review supportive of continued development**
 - **Full results in 1H, 2017**
- **Collaboration with multi-national company in RNA immuno-oncology**



United States



- 80% YOY growth Q1
- Restructure completed
- Strategic market analysis completed
- Key employees in place
- FDA VascuCel approval
- VascuCel launched rapidly post Code Red
- First sales achieved
- 50% higher sales with 50% less field force post Code Red



Europe

- New Head of Europe in place
- Restructure completed
- Sales expansion now moving beyond Germany and the UK
- Sales territories realigned
- New centres coming online in Germany, Austria, France
- YOY 34% growth



Emerging Markets



■ CHINA

- Market research completed
- Strong desire (high unmet need) for ADAPT technology
- Demographics support pricing thesis

■ INDIA

- Registration process underway
- Market development has commenced
(distributors under review)
- First sales Q3 2017

■ MENA

- Regulatory approval complete PH1 (Lebanon, UAE, KOS, Bahrain, Omani, Qatar)
- Second wave registrations underway (Egypt, Kuwait)
- First sales received

■ LATAM

- Market entry project commenced (Mexico, Brazil, Argentina)

■ ROW

- Russia , Turkey being assessed

And... Australia is launching in Q1 2017



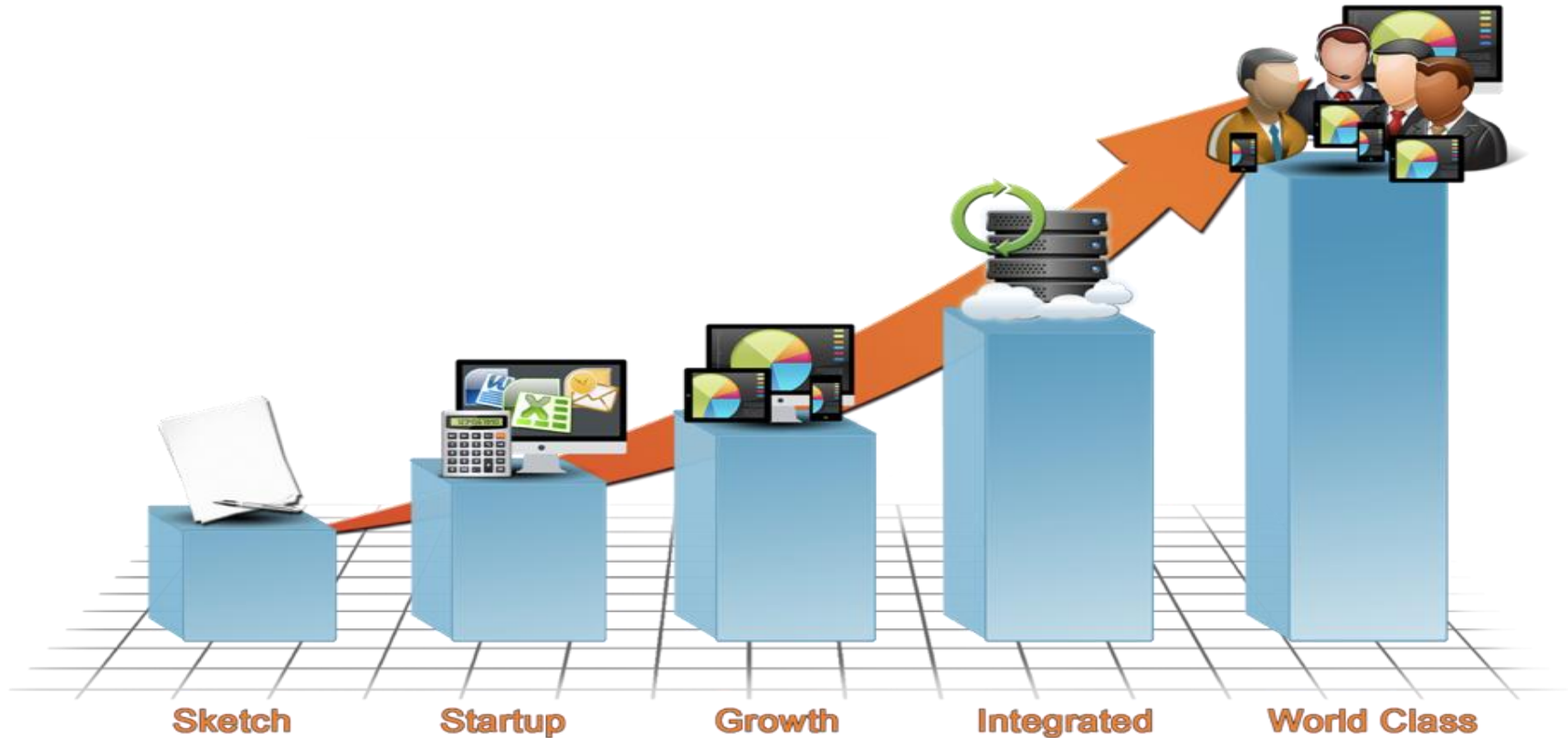
Admedus Infusions



- Best in class products (AmbIT family, Springfusor®, Arcomed products)
- On target 40% growth FY 2016
- SA Health tender (all State hospitals) in place
- New Royal Adelaide Hospital contract secured
- Subsequent public and private system opportunities coming on line



Where are we in our lifecycle?



Code Red and why we did it

- Admedus was moving from a “start up” launch phase company into a complex global business
- Cash burn was too high on activities that did not have clear commercial ROI
- Some clinical studies had doubtful strategic value but were expensive
- Profitability was too far out
- Clear performance metrics were not well articulated
- Systems, processes and structure did not reflect the global nature of the business and its operations
- We needed to remove the obstacles and put in place a global commercial structure that would allow us to succeed in measurable way
- Some staff were in the wrong company

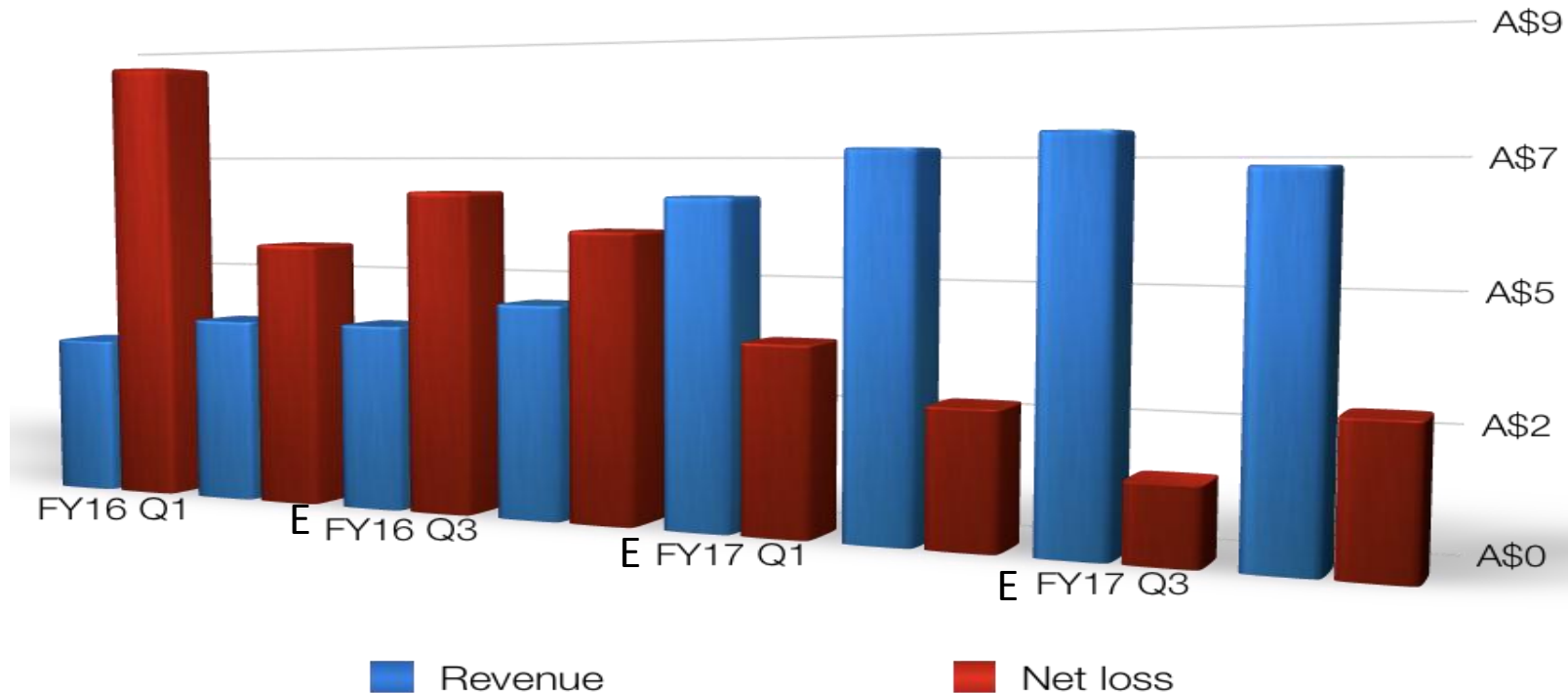


AORTIC and why we need it

- **AORTIC (Accountability, Objectivity, Responsibility, Teamwork, Transparency, Integrity, Courage)**
- **Positive company culture is central to success**
- **Clear values set the tempo for what is expected from staff with regards to performance, behaviour, diligence and use of company funds and resources**
- **New employees are assessed on their fit to our company values**
- **Values and performance go hand in hand**



Post Code Red Financials



R & D post Code Red

Technology and engineering is at the heart
of what we do



Building a global future

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Finally – it's a team approach and
we have a good one!



ADMEDUS BOARD



Wayne Paterson Chair & interim CEO

Ex- Merck Serono, Roche. 30 years in global healthcare including global and regional CEO roles and currently founder of a healthcare software Company and Non-Executive Director of Cepheid (NASDAQ CHPD).



John Seaberg Non-executive Director

30 plus years medical device industry with a focus on the cardiovascular market. Served on board of Synovis Life Technologies until its sale to Baxter Inc. Current Executive VP of Cedar Point Capital and Chairman of Medicom Health interactive and Phraxix Inc.



Mat Ratty Non-executive Director

Founder of MC Group, a globally focused venture fund, he has extensive capital, equity and debt markets experience and holds the role as Head of Investment at MC Group.



Michael Bennett Executive Director

35 years of experience in medical devices sales and marketing in Australia and overseas as well as distribution models businesses.



Now this is not the end. It is not even the
beginning of the end. But it is, perhaps, the end
of the beginning.

(Winston Churchill)

izquotes.com

Questions

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