

ASX Release**Oventus board strengthened with US & global experience****Key points:**

- **US based Medical device industry expert Paul Molloy joins Oventus board as Non-Executive Director, replacing co-founder, Chief Technology Officer and former CEO, Neil Anderson**
- **Mr Molloy brings considerable global and US medical device industry expertise, with twenty-five years' experience of leading a range of public, private and venture capital-funded healthcare companies**
- **His expertise will be of significant benefit as Oventus continues with the commercial execution of the lab in lab program**
- **Neil Anderson will move to a Consultancy Agreement with the Company**

Brisbane, Australia 16 December 2019: Oventus Medical Ltd or the Company (ASX: OVN) is pleased to announce that it has appointed medical device industry expert, Paul Molloy to the Board as Non-Executive Director. Mr Molloy replaces co-founder and Chief Technology Officer, Neil Anderson, who is retiring from his board seat and executive role.

Oventus Chairman Dr Mel Bridges commented: "As Oventus continues its push into the North American sleep market, having directors with a deep understanding of the US market is becoming increasingly important. Paul brings 25 years of US and global medical device and life science industry expertise to augment our existing board capabilities. His experience in establishing and managing international operations will prove invaluable as we continue to execute commercially on our lab in lab program."

"Since the Company's beginnings, Neil has made a significant contribution to the strategic progress of the Company. He is stepping aside to keep our director pool at a size fit for Oventus at this time. I would like to sincerely thank Neil for the long-standing contribution he has made to the Oventus Board and Executive Team. His knowledge of materials and manufacturing has been instrumental in getting us to where we are today with the maturity of our Sleep Treatment Platform and our commercial execution efforts. We are pleased to be retaining his skillset in his Consultancy role."

Mr Paul Molloy commented, "I see great promise in the talent and commitment of the Oventus team, and in the global applicability of the O2Vent technology. Oventus is at a critical point in its entry into the US market and I'm delighted to be joining the Board now."

Mr Neil Anderson, co-founder and CTO commented, “I am fully supportive of the Board evolving its skillset as our strategy and requirements continue to evolve. Paul brings a great breadth of medtech and board experience to the table which will be invaluable as we continue with our commercial execution. I welcome Paul to the Board as I step down and look forward to continuing in my relationship with the Company.”

Dr Chris Hart, CEO added: “Oventus would not have evolved into the company it is today without Neil as co-founder. It was his vision and belief in the technology that was the catalyst for the formation of Oventus. Additionally, Neil led the ongoing product development that has resulted in the treatment platform that we have today. I would like to personally thank Neil for his foresight and contribution.”

About Paul Molloy

Mr Molloy brings considerable global and US medical device industry expertise to Oventus, with twenty-five years’ experience leading a range of public, private and venture capital-funded healthcare companies.

He is currently President and CEO of Clearflow Inc., a US-based medical device company which is pioneering technology that prevents post-operative complications associated with retained blood and fluid.

Before joining ClearFlow, he was CEO at VasoNova Inc.- a Silicon Valley-based, venture-funded vascular navigation company which was acquired by Teleflex Inc. (NYSE, TFX), in January 2011. Following the acquisition, he was appointed President of Teleflex’ largest division – ARROW Vascular – having full P&L responsibilities for direct sales, US and overseas manufacturing plants, R&D and strategic planning at the corporate level.

Mr Molloy has also exited a number of leading US medical devices firms, including publicly traded cerebral oxygenation monitoring firm, CAS Medical Inc., and Revolutionary Medical Devices, which develops products for airway management, significantly improving patient outcomes from sedation and anaesthesia.

He also serves on the Board at Augustine Medical a privately held market leader in medical arena temperature management and Inscope Inc., a venture capital- funded critical care firm.

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For further information, please visit our website at www.o2vent.com or contact the individuals outlined below.

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About Oventus – see more at www.o2vent.com

Oventus is a Brisbane-based medical device company that is commercialising a unique treatment platform for sleep apnoea and snoring. The Company has a collaborative Sleep Physician/ Dental strategy that streamlines patients' access to treatment. The Oventus lab model incorporates digital technology via intra oral scanning to achieve operational efficiencies, accuracy and ultimately patient outcomes.

Unlike other oral appliances, Oventus O2Vent devices manage the entire upper airway via a unique and patented built-in airway. O2Vent devices allow for airflow to the back of the mouth while maintaining an oral seal and stable jaw position, bypassing multiple obstructions from the nose, soft palate and tongue. The devices reduce airway collapsibility and manage mouth breathing while keeping the airway stable.

O2Vent devices are designed for any patient that is deemed appropriate for oral appliance therapy, but especially beneficial for the many people that suffer with nasal congestion, obstruction and mouth breathing. The O2Vent allows nasal breathing when the nose is unobstructed, but when obstruction is present, breathing is supplemented via the airway integrated in the appliance.

The ExVent™ is a valve accessory that fits into the open airway of the O2Vent Optima device, to augment traditional oral appliance therapy by stabilizing the airway. The ExVent valve contains air vents that open fully on inhalation for unobstructed airflow. The valve closes on exhalation, directing the air through the vents, creating the mild resistance or airway support required to keep the airway stable (known as PEEP, positive end expiratory pressure).

According to a report published by the Sleep Health Foundation Australia, an estimated 1.5 million Australians suffer with sleep disorders and more than half of these suffer with obstructive sleep apnoea¹.

Continuous positive airway pressure (CPAP) is the most definitive medical therapy for obstructive sleep apnea, however many patients have difficulty tolerating CPAP². Oral appliances have emerged as an alternative to CPAP for obstructive sleep apnea treatment³. The O2Vent Optima and ExVent provide a discreet and comfortable alternative to CPAP for the treatment of OSA.

¹ Deloitte Access Economics. Reawakening Australia: the economic cost of sleep disorders in Australia, 2010. Canberra, Australia.

² Beecroft, et al. Oral continuous positive airway pressure for sleep apnea; effectiveness, patient preference, and adherence. Chest 124:2200–2208, 2003

³ Sutherland et al. Oral appliance treatment for obstructive sleep apnea: An updated Journal of Clinical Sleep Medicine. February 2014.