

Admedus Investor Webinar

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Presentation Overview

- Company Strategy
- Commercial Operations
- Global Organization Structure
- Global Financial Review
- Clinical and R&D Programs
- Manufacturing



Company Strategy



Admedus – Multiple opportunities that need focused management

- The company has multiple assets and many commercial opportunities
- We have a Global footprint – but our Commercial operations need refinement
- We have an expansive portfolio but it requires rationalization
- The Company has multiple “divisions” that require singular focus in order to maximize their potentials

The Company strategy is evolving however the main drivers are VERY clear

- The Company strategy is maturing as we gain more market experience and exposure
- We have 3 commercially viable corporate divisions, all of which require dedicated resources and focus
- We have defined the best structure for CardioCel[®] – we are now in the process of doing the same for Immunotherapies
- Our product development strategy review has identified “quick wins” for the CardioCel portfolio

Admedus Immunotherapies – a lot to consider

- Focus on building up a viable commercial Rx play with clinically meaningful and commercially viable programs
- Continue to develop anti-viral and immuno-oncology programs that are industry credible and attractive to potential partners
- Continue to develop and de-risk the HSV 2 program through the next stage of clinical development, with meaningful decisions being made around the Phase II read outs in Q4 2016
- Refine and prioritize our multiple and ongoing commercial partnering discussions and expressions of interest

Admedus Infusions – Kicking goals

- Ongoing annual growth
- Recent major contract awarded in Adelaide
- Profitable with major commercial upside
- Dedicated team
- Best in class product portfolio

CardioCel, a pipeline in a product, so why is uptake slower than the investors expected ?

- We did not communicate expectations well
- We needed time in market to fully understand how Surgeons responded to our message
- We needed time in market to refine our sales footprint
- We needed to open a lot of accounts – which was the right focus
- The benefit of this experience give us a clear path forward post Code Red review

Commercial Operations





Regional commercial expansion strategy 2016-2020 *Increasing volume, Increasing global coverage*

CardioCel relative geographic contribution 2016

🇺🇸 US 🇪🇺 EU



CardioCel relative geographic contribution 2020

🇺🇸 US 🇪🇺 EU 🌐 International



CardioCel Commercialization

Key learnings to date

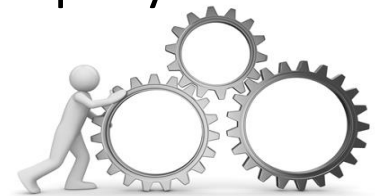


- CardioCel has accepted competitive advantages – lack of calcification as well as remodeling characteristics acknowledged by KOL's globally as key strengths.
- Physician uptake increasing as durability is proven
- Adoption curve is based on proven patient outcomes over time
- Field force coverage is adequate and competitive
- Relevant commercial metrics now in place
- Margins are under review – cost containment measures in place
- Reject rates at manufacturing are significantly improving
- Portfolio development prioritized.
- Cost containment is more predictable now that we are “post launch”

Stabilising Com Ops- the key to profitability

Maturing Commercial operations + Commercial development pipeline = sustainable future revenues

- Maturing global commercial ops & product portfolio diversification
 - Viable technology – de-risked commercial strategy, wide spread acceptance of launch products
 - Strategic Portfolio, developing a commercially viable product mix
- Best in class products with measurable clinical benefits and robust IP
- Admedus profile increasing post launch – products and Company becoming credible and trusted amongst physicians



Global Organisation Structure

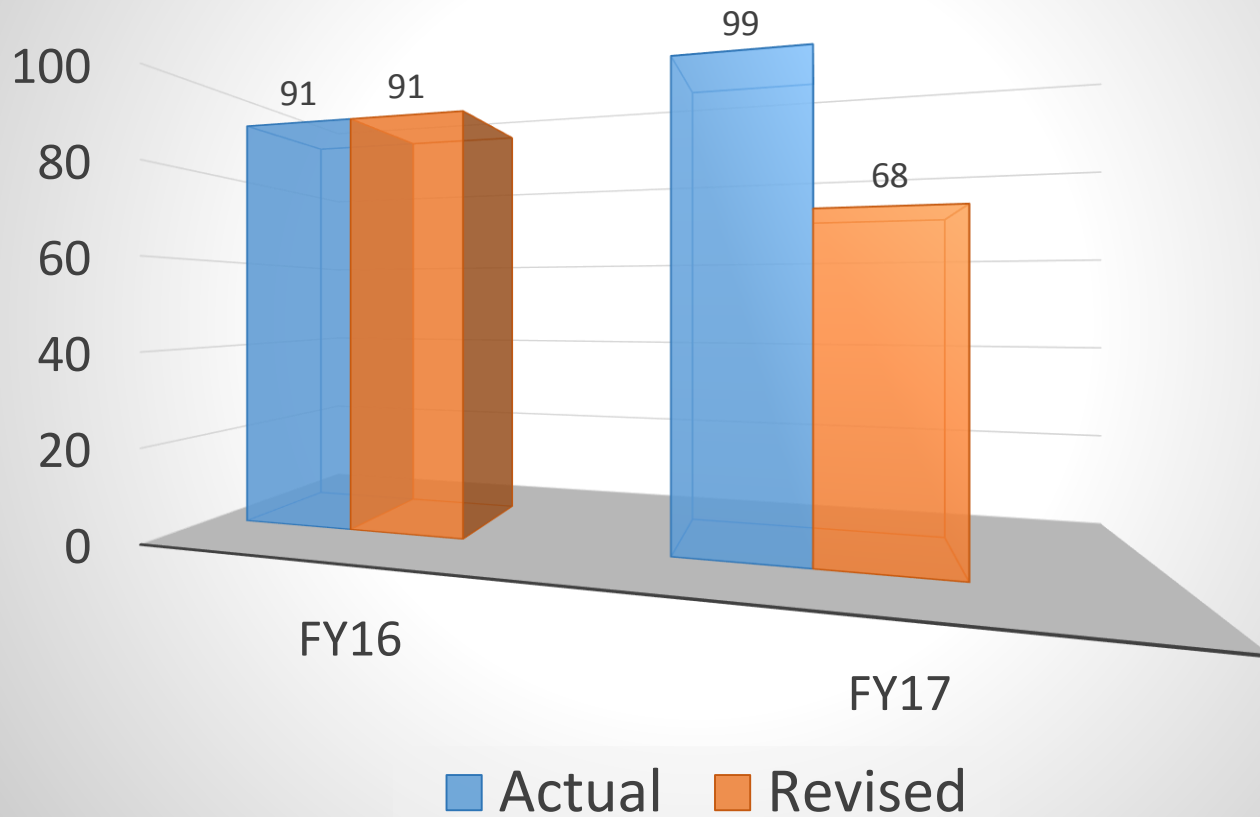


Admedus Global - placing resources where it makes sense

- The global organization chart continues to be refined under the principle of “scale down to scale up”
- Global functions will be situated geographically to the biggest markets
- Departments have been better aligned to their purpose and task, focussed on commercial outcomes
- Global Commercial has been organized into 3 distinct regions that reflect the industry reality (EU,US, EM)
- Manufacturing is being reorganized with a global view to future needs under new leadership

Admedus FTE evolution FY16-17

FTE No.



Global Financial Review

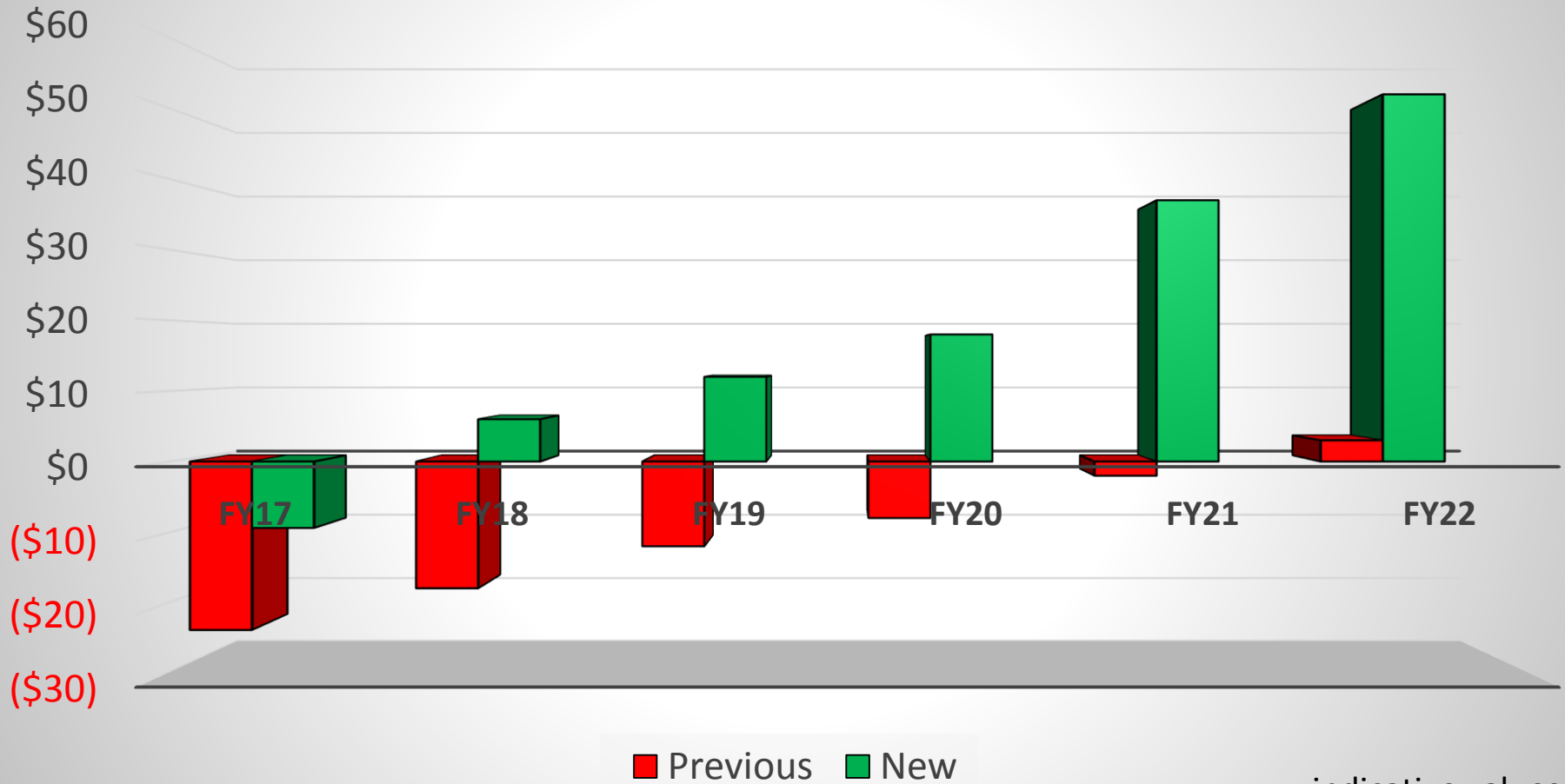


Profit now on the horizon

- Major restructure and review has identified the shortest path to near term profitability
- Break-even moved forward by 3 years to previous forecast
- Portfolio strategy has identified key commercial and operational improvements

AUD\$M

Path to Profitability



indicative values

Clinical and R&D Programs

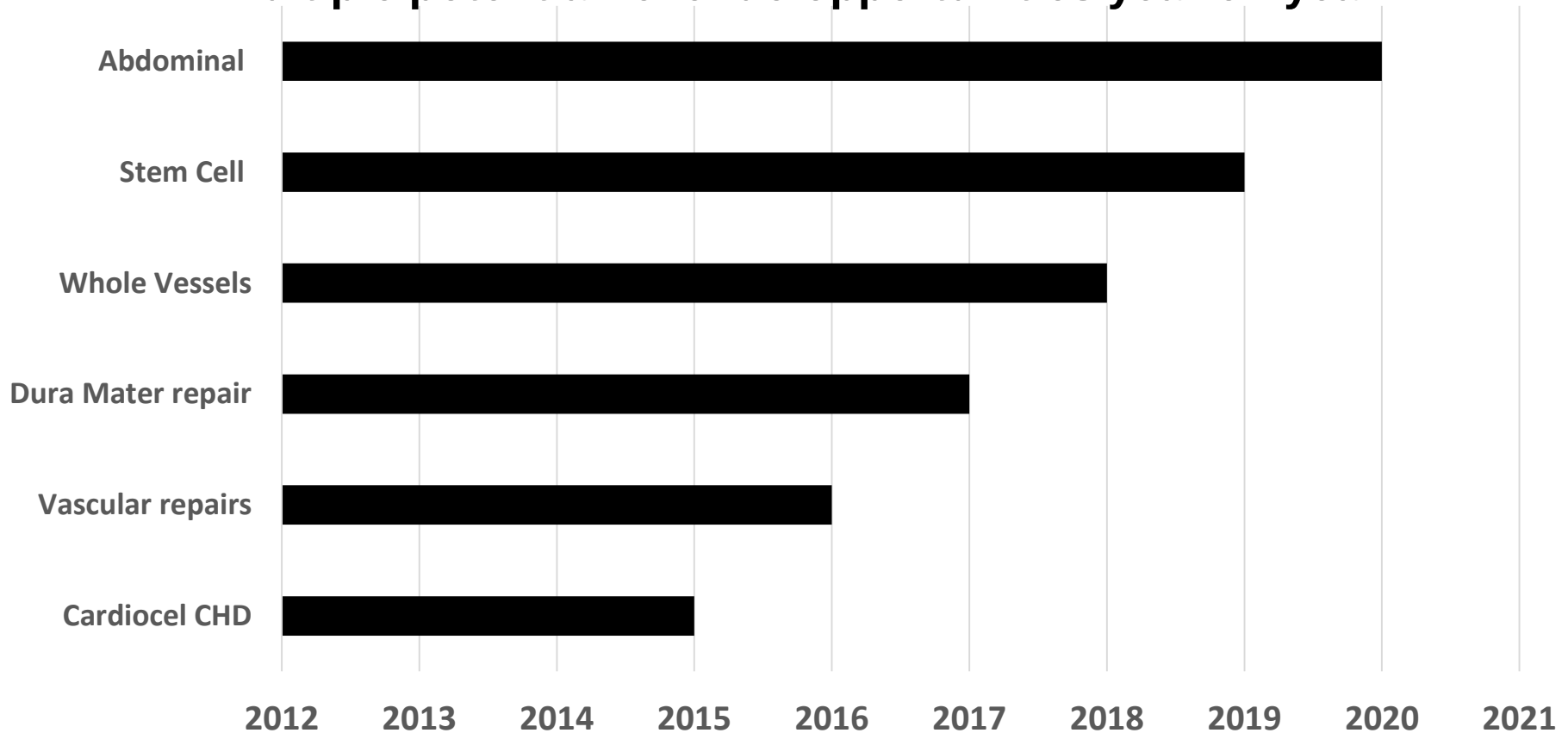


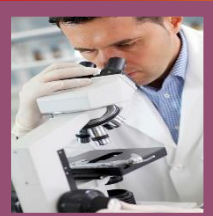
Development projects rationalized against market realities

- Development portfolio reviewed and rationalized
- Projects will be invested in based on clinical and commercial value
- High potential near term projects progressed
- Investment decisions based on market needs, regulatory requirements and internal capabilities

Development strategy and timelines

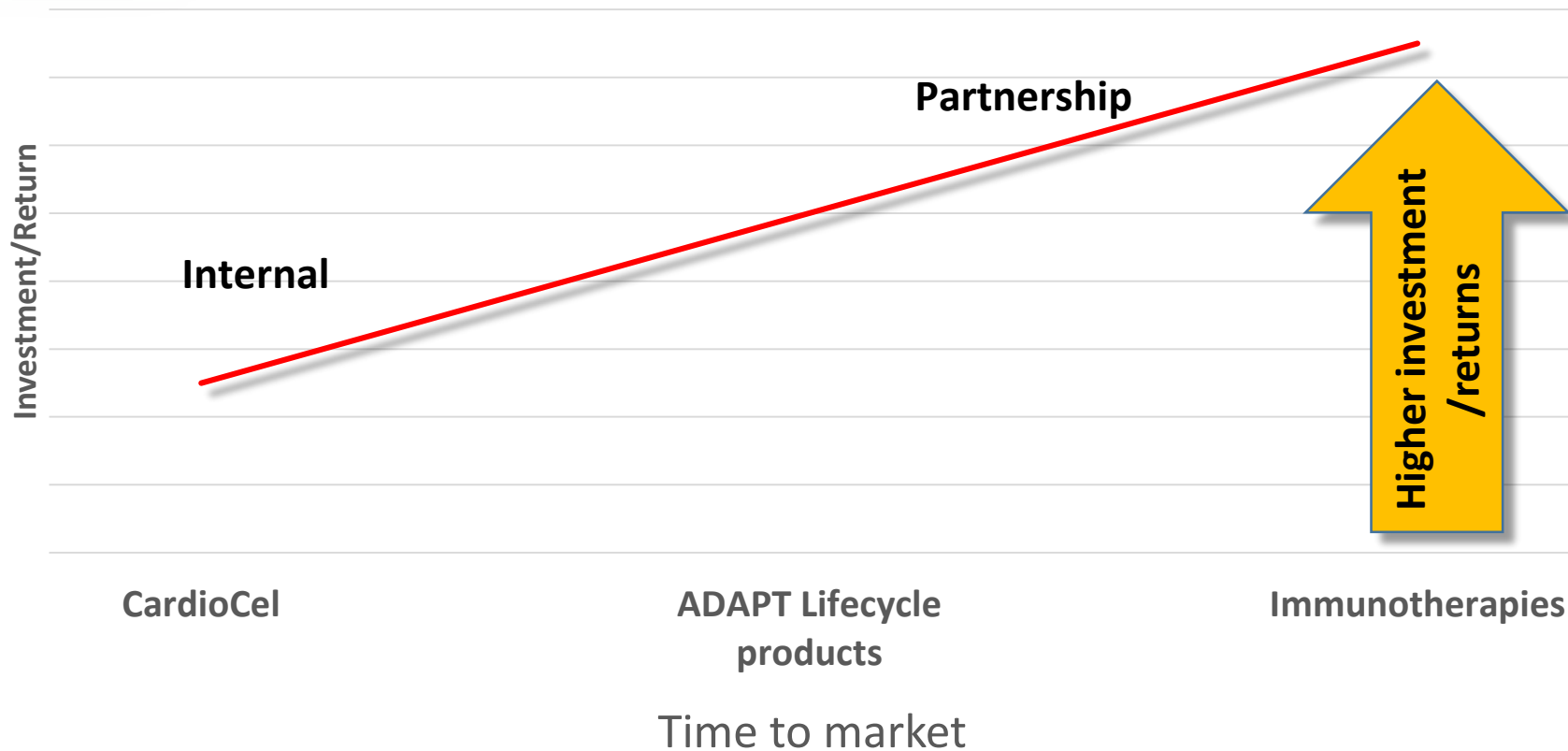
Multiple potential revenue opportunities year on year





R&D Investment Strategy

Balanced R& D approach between investment risk and commercial reward



Manufacturing



Manufacturing improvements, the key to commercial and bottom line success

- Global manufacturing and supply chain reviewed
- Identified significant areas of improvement both with internal process and external suppliers
- Production side improvements will net significant decreases in COG's
- Supply side improvements will also result in production cost benefits
- Will result in increased commercial margins and bottom line improvements

Summary

Code Red outcomes – the path forward

- Manufacturing pass rates to rise from a low of 22% to 75+%
- 250% increase in production output
- FTE reduction down 32% versus budget FY16/17
- CEO reports reduced by 50% - more focused span of control
- Targeted expenditure reduction > \$12M per annum
- OPEX decrease > 25%
- Total company sales rising >50% in FY17

Strategic Outlook

The Future – what to expect

- Sustainable and growth orientated global health care company
- Cost management post launch more predictable as a % of revenue
- Key learnings will drive operational, commercial and cost improvements
- Continued and profitable growth from Infusion portfolio
- Expanding product portfolio across multiple regions
- Multiple shots on goal as R&D progresses pipeline
- Clear market metrics with regards to forecasts and operational visibility
- Market will be fully informed on all key financial and performance metrics

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