impedimed®

Annual General Meeting

ASX:IPD November 2017

Forward Looking Statements

- Certain statements in this presentation may constitute forward-looking statements or statements about future matters that are based on management's current expectations and beliefs. The forward-looking statements in this release include statements regarding the timing of the launch of the next generation product, the ability of the new features to broaden the appeal of the product, and the ability of new product to meet the needs of the customer base, among others. These statements are subject to risks and uncertainties that are difficult to predict and are based on assumptions as to future events that may not prove accurate. Actual results may differ materially from what is expressed in this presentation.

- There can be no assurance that any existing or future regulatory filings will satisfy the relevant authorities' requirements regarding SOZO™ nor can there be any assurance that SOZO™ will be approved for all applications by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding ImpediMed's ability to commercialise SOZO™, including its estimates of potential revenues, costs, profitability and financial performance could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; its ability to maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected.

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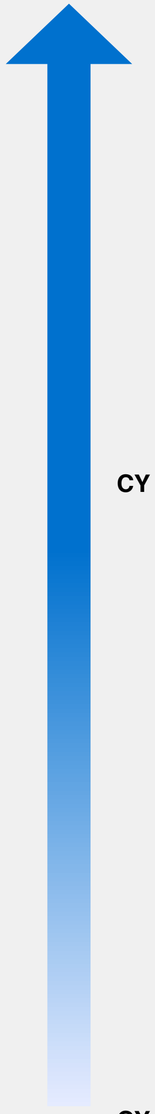
Investment Highlights

SOZO™	• Connected device using bioimpedance spectroscopy (BIS) technology • Precisely measures and monitors tissue composition and fluid status • Includes L-Dex® for early detection and management of unilateral lymphoedema • Monitors fluid burden in chronic heart failure patients
SOZO™ commercially launched in Australia and Europe	• CE Mark achieved June 2017 • Expanding to all relevant cancers for unilateral lymphoedema • Broadened distributor network (Regional Health)
SOZO™ commercially launched with L-Dex® for unilateral lymphoedema in the US	• SOZO™ FDA 510(k) clearance for unilateral lymphoedema received August 2017 • SOZO™ commercially launched in US October 2017 • 121+ Leading US cancer centres on board using L-Dex® U400 • Key centres committing to multi-device, multi-year SOZO™ contracts
Chronic Heart Failure (CHF) being readied for US launch	• Development complete • Initial trials at world leading heart institutions began Q3 CY2017 (30 day, up to 30 patients) • FDA 510(k) submission filed Q3 CY2017
Significant news flow expected over next six months	• Commercial – US, AU and EU sales growth and expanded lymphoedema indications • Clinical – various lymphoedema and CHF studies to be published • Regulatory – 510(k) clearances for bilateral lymphoedema and CHF

Major Achievements
Last 12 Months



	Nov	• 121+ Leading Cancer Centres using L-Dex® on high risk breast cancer patients
		• Four L-Dex® Abstracts to be Presented at San Antonio Breast Cancer Symposium
		• CPT I Code 93702 reimbursement increased by 7% ($127 to $136) for CY2018
		• 1,070 patients enroled of 1,100 in the PREVENT Vanderbilt Trial
		• Regional Health Medical Group named AUZ exclusive medical distributor
	Oct	• Shipments of SOZO with L-Dex® Commences in the US
		• Dr. Whitworth Peer-Reviewed Publication of Largest Study to Date utilising L-Dex®
		• Appointment of Professor Robert Graham to Board of Directors
		• Appointment of Scott Ward as new Chairman of Board of Directors
CY 2017		• Dr. Kaufman Study With Superior Clinical Outcomes utilising L-Dex®
		• Heart Failure 510(k) Application for SOZO™ submitted to FDA
	Aug	• US FDA 510(k) Clearance Issued for SOZO™ for Unilateral Lymphoedema
		• First Patient Enroled in SOZO™ CHF Trial at Scripps
	Jul	• 510(k) Application Submitted for SOZO™ for Lymphoedema
		• L-Dex® recommended in Clinical Practice Guidelines (APTA)
		• Commercial Sales of SOZO™ Commences in AU & EU
	Jun	• SOZO™ Obtains CE Mark for lymphoedema and fluid monitoring indications
		• Macquarie University Commences Lymphoedema Study utilising SOZO™
		• SOZO™ shipped to Vanderbilt for lymphoedema research
	Apr	• Appointment of Judith Downes to Board of Directors
	Mar	• Appointment of Don Williams and Amit Patel to Board of Directors
CY 2016	Nov	• European CHF Advisory Board Established

Corporate Overview

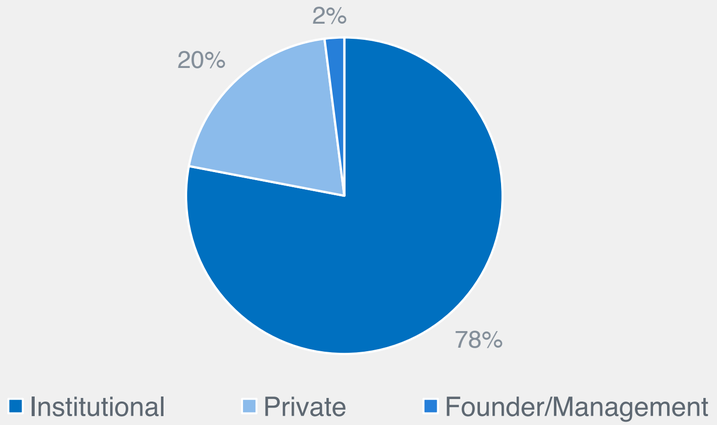
- ASX listed (October 2007)
- S&P/ASX 300 – added March 2015

- Operations in US (San Diego, CA and Bloomington, MN), Australia (Brisbane) and Europe (Greece) (73 total staff)

- Market capitalisation ~AU$290M (~375M shares on issue)

- Cash on hand AU$47.7M (30 September 2017)

Share Register Breakdown

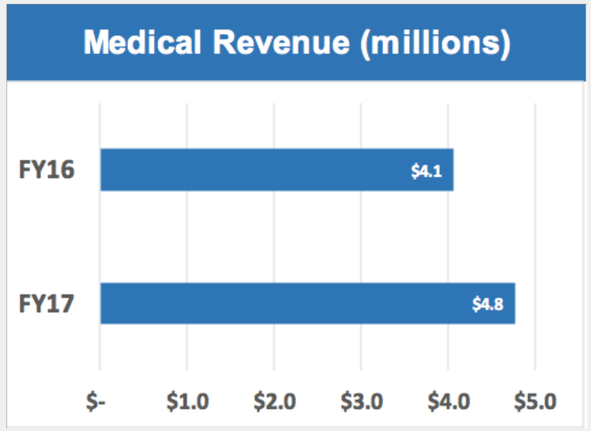


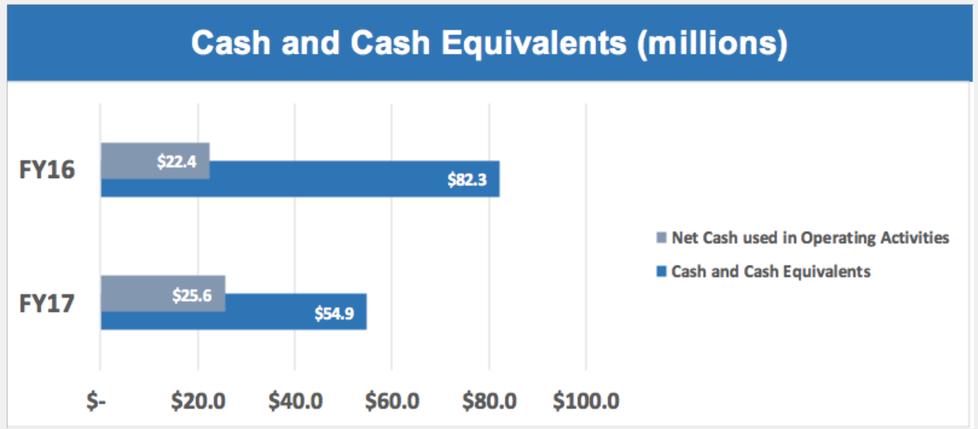
Substantial Shareholders

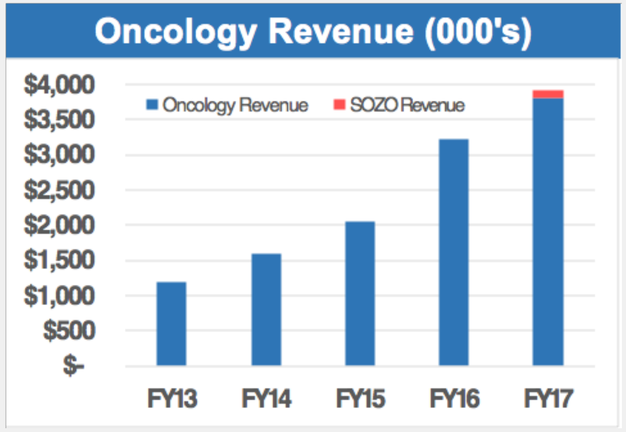
Allan Gray	17.0%
Fidelity (FIL)	7.5%
Starfish Ventures	6.8%
Kinetic Investment Partners	5.2%
Paradice Investment Management	5.0%

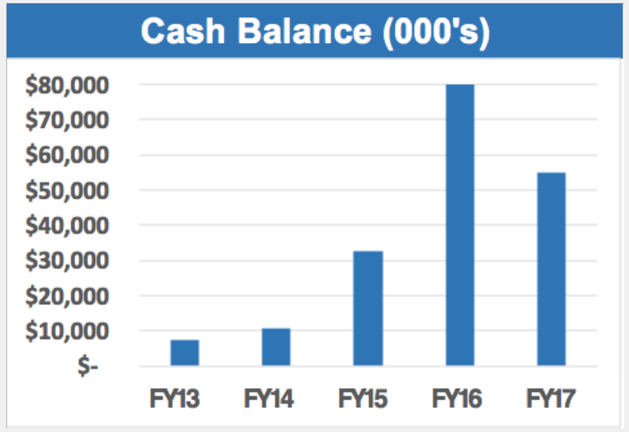
Financials Highlights

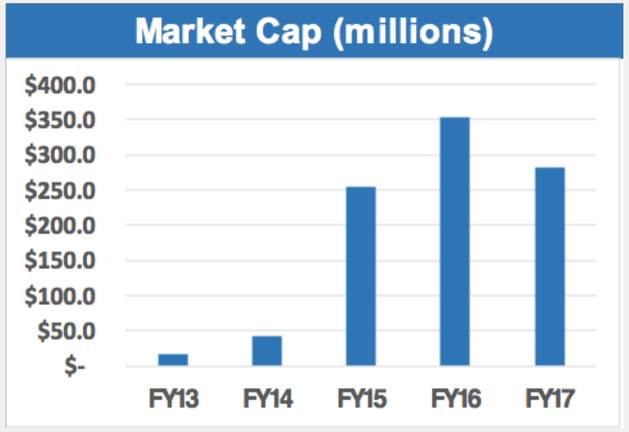
For the Twelve Months Ended 30 June 2017 (Audited)





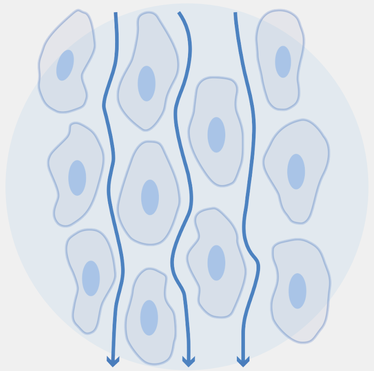




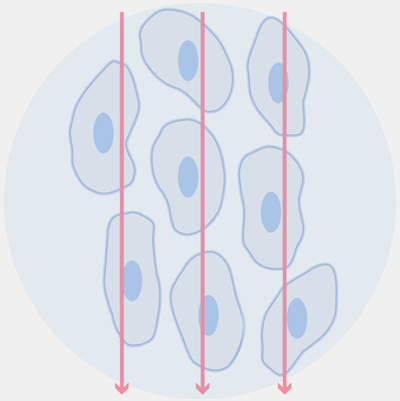


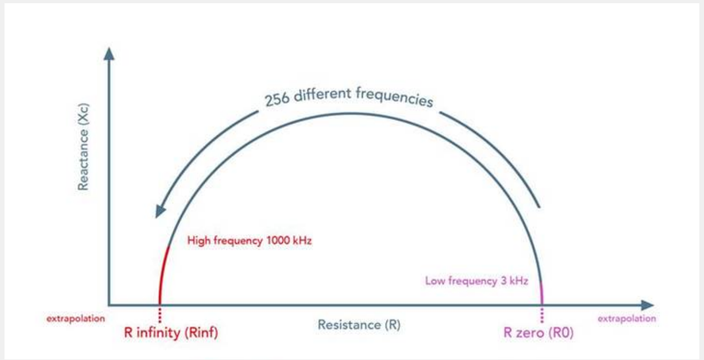
BIS Technology

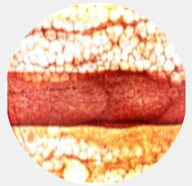
Low Frequency
Current passes around cells



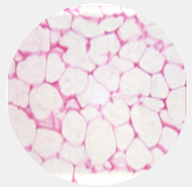
High Frequency
Current passes through cells



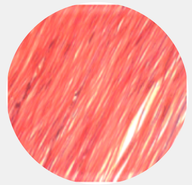




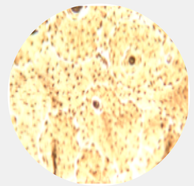
Fluid



Fat



Muscle



Bone

Advantages

- Simple and sophisticated method for measuring fluid and tissue composition
- Rapid, non-invasive
- IPD's full frequency spectrum (256 frequencies) approach uniquely accurate and specific
- IPD BIS devices used worldwide to measure fluid and tissue composition in their own various clinical trials (e.g. AstraZeneca, Philips, Kaiser, University of Alabama, Eiger BioPharmaceuticals, Eastern Kentucky University and University College London)

SOZO™ – IPD State of the Art BIS Measurement Tool

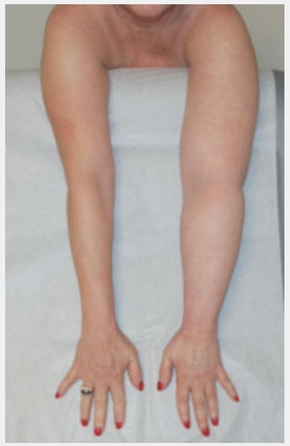
- **Equivalent or superior accuracy compared with L-Dex® U400 and SFB7**
- **Sophisticated device that is simple for patients and clinicians to use**
- **Eliminates need for:**
  - An examination room
  - Patient to be lying down
  - Gel backed electrodes
  - Trained clinicians for measurement
- **Connected device:**
  - Ability to track protocol compliance through enhanced reporting capabilities
  - Allows clinicians to track and manage their patients, easily and efficiently
  - Ability to expand through simple software upgrades
  - De-identified data collected for algorithm refinement
  - At-home patient monitoring

Cancer Survivors

- More than 15 million in the US
- 1 in 3 people will develop lymphoedema
- Cancer survivors have a 15-fold increased risk of developing heart failure

L-Dex® for the Early Detection of Lymphoedema

Lymphoedema is a leading post-surgical complication for many cancer patients and greatly impacts quality of life. Simple and accurate measurement of fluid in limbs allows early detection and intervention.



- Cancer treatment can damage the lymphatic system and result in fluid build-up in the extremities
- It can become an irreversible, life-long, debilitating condition that progressively gets worse

- L-Dex® detects the onset of lymphoedema very early, ~35 ml of fluid build up versus 200 ml+ for other approaches
- SOZO™ with L-Dex® is designed to be used both clinically and by patients at-home

- If detected early, the progression of lymphoedema can be prevented, and often reversed

PREVENT Trial Update

A Randomised Trial Evaluating Bioimpedance Spectroscopy (BIS) versus Tape Measurement in the Prevention of Lymphoedema following Locoregional Treatment for Breast Cancer

- Study purpose - To determine if early detection using L-Dex® prevents progression to clinical lymphoedema compared to identification with tape measure
- Patients randomised to measurement by L-Dex® or tape measure
- Once an intervention is triggered, a compression sleeve and gauntlet are worn during waking hours for four weeks
- While the likelihood of triggering an intervention is within first 12 months, trigger point could happen at any stage in the 3 year, post surgical, follow-up
- It is hypothesised that BIS will allow for early detection of subclinical fluid accumulation that will produce a rate of progression to clinical lymphedema as much as 20% less than that observed using traditional circumferential volume assessment
- Other correlatives related to lymphoedema and lymphoedema progression will be evaluated
- Full enrollment (n=1,100) expected by end of CY2017
- Principal investigator anticipates interim results end of CY2017

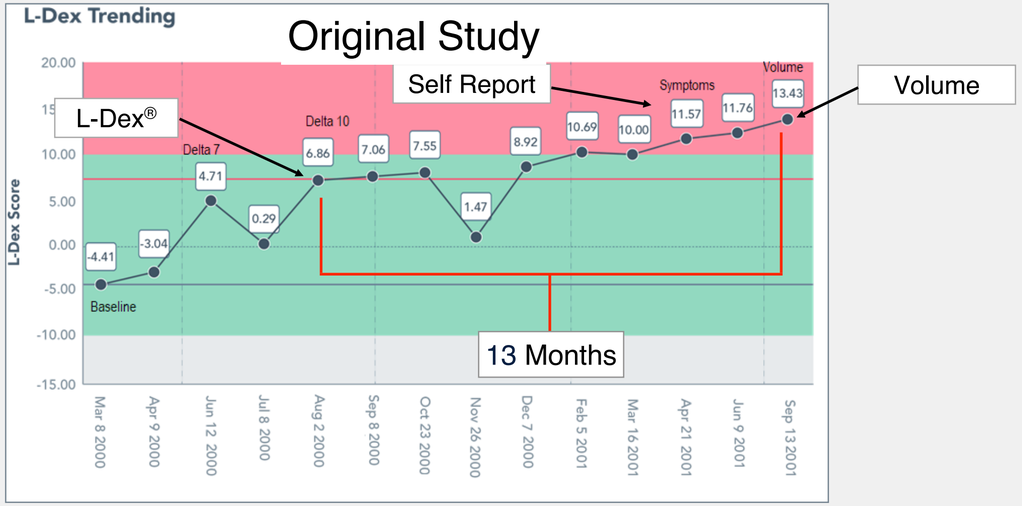
Using L-Dex® to help in early assessment of lymphoedema

Evolution of extracellular fluid levels prior to treatment

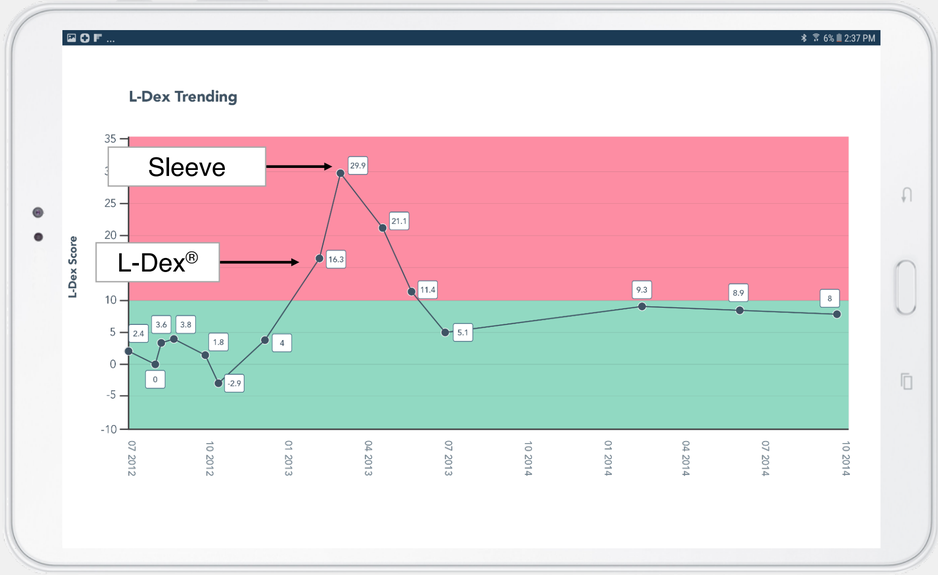
- L-Dex® shows increasing fluid levels prior to symptoms and volume change (tape measure used to track volume change)
- L-Dex® detected onset of fluid build-up months before tape measure

Patient treatment

- L-Dex® shows increasing fluid levels
- Sleeve applied and patient monitored
- The sleeve and treatment were able to reduce the fluid (lymphatic) in the arm and bring the patient back to a normal range
- Patient remains within the normal range
- Receives regular on-going L-Dex® testing



Recent Patient



Clinical Data: Growing Body of Independent Clinical Evidence

Utilization of Bioimpedance Spectroscopy in the Prevention of Chronic Breast Cancer Related Lymphedema

Kaufman et al., Breast Cancer Research and Treatment (Aug 2017)

- 206 patients receiving SLNB or ALND surveilled with L-Dex from 2010 to 2016, 86% had at least one high-risk feature
- 9.8% diagnosed with subclinical BCRL at some point during follow up
- At last follow up, 0 patients progressed to chronic, clinical significant BCRL

Reducing Chronic Breast Cancer Related Lymphedema Utilizing a Program of Prospective Surveillance with Bioimpedance Spectroscopy

Whitworth et al., Breast J. (Oct 2017)

- 596 patients receiving SLNB or ALND surveilled with L-Dex from 2010 to 2016, 79% had at least one high-risk feature
- 12% diagnosed to subclinical at some point during follow up
- At last follow up, 3% of patients progressed to chronic, clinically significant BCRL

San Antonio Breast Cancer Symposium – 5th-9th Dec 2017

- L-Dex surveillance of breast cancer-related lymphoedema: A retrospective study
  Koelmeyer LA, et al.
- Low rates of chronic breast cancer related lymphedema (BCRL) in a cohort of high-risk patients undergoing prospective surveillance with bioimpedance spectroscopy (BIS)
  Kaufman D, et al.
- Utilization of BIS in the prevention of chronic breast cancer related lymphedema
  Kaufman D, et al.
- The impact of a structured surveillance protocol using bioimpedance spectroscopy (BIS) on preventing breast cancer related lymphedema (BCRL) in high-risk patients
  Whitworth P, et al.

L-Dex® Incorporated into Increasing Number of Clinical Guidelines

APTA

- Bioimpedance spectroscopy should be used to detect lymphatic transport impairments and diagnose subclinical and early stage lymphedema in patients at risk for breast cancer–related lymphedema (Stage 0 and 1)
- L-Dex score of >7.1 should be used as a diagnostic criteria for breast cancer–related lymphedema when no preoperative assessment is available
- L-Dex score >10 above preoperative baseline measures should be used as diagnostic criteria

NCCN National Comprehensive Cancer Network®

NCCN Guidelines® for Breast Cancer, Version 2.2016

- "History and physical exam 1-4 times per year as clinically appropriate for 5 y, then annually"
- "Educate, monitor, and refer for lymphedema management"

NCCN Guidelines for Survivorship, Version 1.2015

- Under Physical Activity, page SPA-A, the guidelines state: "Lymphedema: Undergo baseline and periodic evaluation for development or exacerbation of lymphedema"

National Lymphedema Network

- Bilateral arm measurements using a standard reproducible consistent method should be taken on all patients at the time of breast cancer diagnosis and at each follow-up visit to promote early detection and improve patients outcomes.

NAPBC® NATIONAL ACCREDITATION PROGRAM FOR BREAST CENTERS

- Support NLN Guidelines
- NAPBC requires a Survivorship Care Plan

Our Customer Strategy is Proving to be Successful

Revenue Model

Annual US Relevant Cancer Incidences[1]	939,000

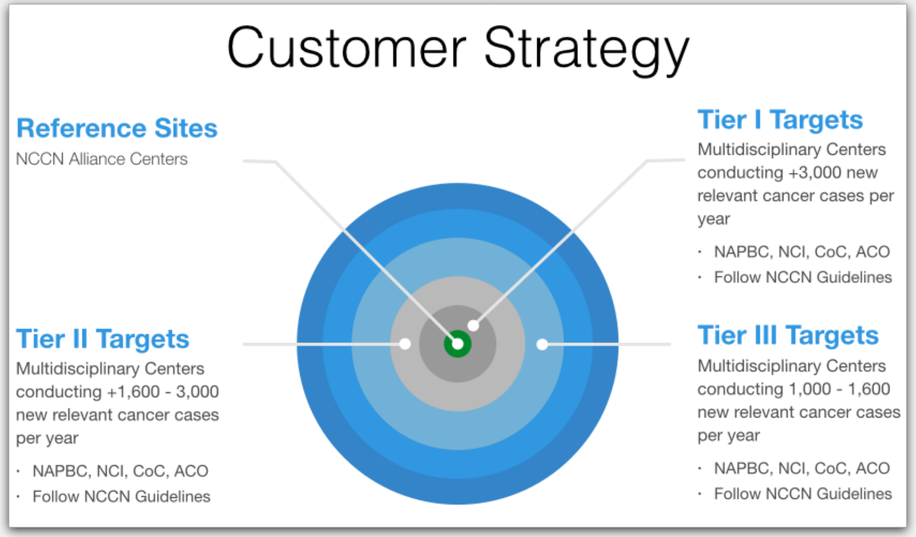
Patient Assessment Protocols (assuming US$112 per assessment)						
Per Patient	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Total**
Patient Assesments	5	4	4	2	2	17
Revenue (US)	$560	$448	$448	$224	$224	$1,904

Addressable Per Annum US Lymphoedema Market	
Total	**US $1.8 billion**

Enhanced model includes:

- Annual fees based on projected case loads
- Multiple devices
- One or two year contracts
- Reporting Total Contract Value (TCV)
- Recognised revenue based on contract period

2016-17 Strategic Direction



- Sell devices to top 500 cancer centers (121+ of the targeted 144 CYTD)
- Target high risk breast cancer Medicare Patient Population
- Integrate L-Dex® testing protocol into the care pathways and EHR
- Expand clinical evidence and drive broad uptake

1. Estimated cases in 2013, NCI Cancer Statistics, http://seer.cancer.gov/csr/1975_2010/results_merged/sect_01_overview.pdf

US Commercialisation of L-Dex® Poised for Sustained Acceleration

Convert Top Tier Cancer Centres and KOLs to SOZO™
- Institutions and individual practices
- Expand testing to all Medicare breast cancer patients
- Begin guideline protocol reporting and compliance

Acquire New High Value Customers
- Add new top tier cancer centres and key cancer surgeons
- Integrate L-Dex® testing into patient care pathway for all Medicare breast cancer patients
- Implement guideline protocol reporting and compliance

Develop High Profile Centers of Excellence
- Test all relevant cancer patients for unilateral lymphoedema
- Capture detailed cost savings from reduction in lymphoedema rates
- Evolve care pathways and develop actionable reporting mechanisms

Introduce Bilateral Testing and Expand the Market Opportunity
- Expand into gynecological, melanoma cancers, urological cancers

Expand Reimbursement into Private Payors
- December roundtable meeting (former executives of Medicare and private payors, and health economic experts)
- PREVENT Trial results
- Begin meeting with local and regional payors
- NCCN Guideline submission
- Meet with national payors

Key Cancer Centres Committing to Multi Device/Multi Year SOZO™ Contracts

Chronic Heart Failure

- Global pandemic affecting at least 26 million people worldwide
- 1 in 5 people over the age of 40 will develop heart failure
- Most common cause of hospitalisation of people aged over 65 years
- Overall global economic cost in 2012 was estimated at $108 billion per annum

CHF Overview

CHF is a chronic, progressive and debilitating condition

Among the most expensive diseases for the US health care system

6.5m+
patients

US$31bn+
hospitalisation costs alone

Reducing hospital stay and readmission is a major focus

US government funding bonuses and assessing penalties for physicians and hospitals that over/under perform

Assessing / monitoring fluid status is critical to the management of CHF patients

A change of fluid status may signal the need to increase/decrease medication levels

Correct medication levels significantly reduce hospital stays and readmissions

Role of SOZO™ in Optimising Outcomes for CHF Patient Management

- Current practice is to monitor CHF patients daily for fluid burden both in clinic and at-home
- Current monitoring methods have major shortcomings:

Weight Scale	• Inaccurate and rudimentary (although low cost – ~US$150 per month)
Implantables	• Invasive and expensive – ~US$25,000 (although accurate/precise)

SOZO™ is uniquely positioned to replace current monitoring methods

Precision/accuracy of implantables...

...at the cost of a scale

Heart Failure Program Making Rapid Progress Towards Commercialisation in AU and US

SOZO™ Regulatory Preparations

- CE Mark achieved in June 2017
- Submitted for FDA 510(k) clearance for fluid monitoring for CHF in August 2017

Clinical Data for Marketing Purposes

- Working with world leading institutions on CHF trials
  - IRB (Ethics) approvals in place for pilot trials
  - Sites trained
  - Scripps Health actively enrolling
  - The Mayo Clinic and Lancaster General preparing for patient enrollment

Favourable Reimbursement and Guidelines Regime

- Reimbursement code established to pay providers to remotely manage patients
- Current guidelines in place for daily monitoring of class III patients for fluid burden in US

Commercialisation – AU and US

- Initial AU commercial launch underway
- Initial US launch to commence upon regulatory clearance

US CHF Business Model

Initial focus on Class III CHF Patients

- Estimated at 25% of US 6.5 million CHF patients
- Monitor and manage the disease progression for Class III patients

SOZO™ CHF usage model

- Baseline reading to be performed in a clinical setting
- Daily monitoring to continue in either a clinical or remote setting

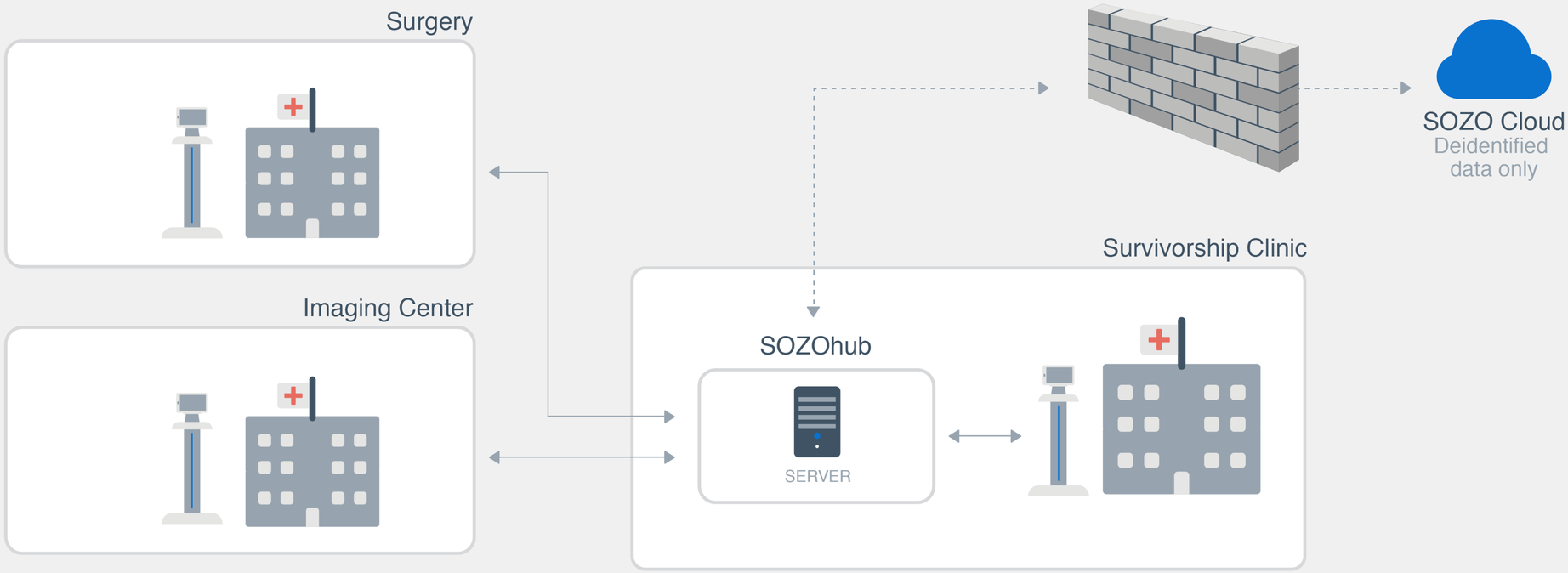
SOZO™ CHF Revenue Model

- Initial device purchase plus a per patient per month subscription model
- Well established and growing in CHF market

Preliminary Estimate of Initial US Addressable Market	
Estimated initial patient population	~1.6 million
Preliminary estimated addressable per annum US market based on US$60 per patient per month over 12 months	>US$1.0 billion[1]

1. Excludes revenue from initial device sales

Connected SOZO™ Systems



Connected platform captures and reports patients data throughout the care pathway

Expected Upcoming News Flow

SOZO™ and L-Dex®

- Full enrollment of PREVENT Trial
- PREVENT Trial - two publications (in process)
- Centres of Excellence expanding use of SOZO™ across cancer centres
- New Independent Abstracts and Presentations of further clinical data supporting L-Dex®
- Private payors begin coverage of L-Dex® - catalyst for broad adoption in US

SOZO™ for heart failure

- FDA 510(k) clearance for SOZO™ for fluid monitoring of heart failure patients
- Commercial launch of heart failure in US
- Completion and reporting of initial CHF trials
- Initiation of larger multi-centre marketing trial/registry

Appendix

Management Team

Deep and Broad Commercialisation Experience

Richard Carreon
Managing Director and Chief Executive Officer

- Joined July 2012
- 30+ years experience
- Extensive experience in the medical device field and growth companies
- Previously Vice President at Medtronic (10 years)

Frank Vicini, MD
Chief Medical Officer

- Joined September 2014
- 25+ years as radiation oncologist
- Completed his fellowship at Harvard Medical School, has authored over 200 peer reviewed publications, and participated in 6 NIH clinical trials and the MammoSite Registry trial

Morten Vigeland
Chief Financial Officer

- Joined April 2011
- 20+ years in financial management in the medical technology industry
- Experience in med-tech start-ups and emerging growth companies

David Adams
SVP Ventures, Licensing & Corporate Development

- On Board November 2013 to August 2016
- Joined August 2016
- Background as medical device investment & business development executive
- 25+ years experience in tax, financial planning, and business development
- Previously Vice President, Integrations and Divestitures at Medtronic

Catherine Kingsford
SVP Medical Affairs

- Joined January 2007
- 20+ years global clinical experience with medical devices
- Previously worked as a cardiac scientist at several world-class medical institutions including St. Andrew's War Memorial Hospital, The Prince Charles Hospital, and Royal Brompton Hospital

Dennis Schlaht
SVP Quality, R&D and Technology

- Joined October 2007
- 30+ years in engineering development and product marketing
- Previously Vice President of Marketing and Product Development at XiTRON's Test and Measurement Business

Nancy Deisinger
VP Human Resources

- Joined July 2016
- 20+ years in human resources, including 10+ years in medical device, working with start-ups to Fortune 500 companies
- Previously AVP Human Resources at 3E Company.

Board of Directors

Cherrell Hirst AO
FTSE, MBBS, BEdSt, D.Univ (Hon), FAICD
Non-Executive Chairman

- On Board since 2005
- Appointed Non-Executive Chairman in Nov 2011
- Leading medical practitioner in breast cancer screening/diagnosis
- Currently Chairman of Tissue Therapies Ltd and Non-Executive Director of Medibank Private Ltd

Gary Goetzke
Juris Doctorate
Non-Executive Director

- Joined August 2016
- 15+ years in senior management positions with medical device companies
- Currently the Principle and Chief Executive Officer of Compass Medical Advisors, LLC

Scott R. Ward
MS, BSc
Non-Executive Director

- Joined July 2013
- Venture capitalist with 30+ years experience in healthcare industry
- Previously Senior Vice President and President of the Cardiovascular business of Medtronic
- Chairman of the Board of Creganna-Tactx Medical Devices and Cardiovascular Systems, Inc.

Richard Carreon
Managing Director and Chief Executive Officer

- Joined July 2012
- 30+ years experience
- Extensive experience in the medical device field and growth companies
- Previously Vice President at Medtronic (10 years)

Judith Downes
Non-Executive Director

- Joined April 2017
- 20+ years of accounting and senior management expertise with large ASX listed companies
- Previously a CFO at Alumina Limited and CFO/COO of Institutional Division, ANZ Banking Group Limited
- Currently Board Chairman of Bank Australia Limited and Honorary Fellow of the University of Melbourne's Faculty of business and Economics

Donald A. Williams
BAcy, CPA
Non-Executive Director

- Joined March 2017
- 35+ years in leadership roles serving the life science, biotech, and medical device industries
- Currently the Audit Committee Chair of Akari Therapeutics, Alphatec Holdings, Marina Biotech, and Proove Biosciences, and the Compensation Committee for Marina Biotech

Amit R. Patel
MBA, BME
Non-Executive Director

- Joined March 2017
- 8+ years in senior management positions
- Currently the board of Vios Medical and Pillsbury United Communities
- Currently the CEO and Co-Founder of Vios Medical

World Renowned Medical Advisory Board from Leading US CHF Institutions

US Advisory Board Members and Clinical Research Team

Paul Friedman, MD

- Vice Chair, Department of Cardiovascular Medicine
- Medical Director, Remote Monitoring, Mayo Clinic

Roy Small, MD FACC, FSCAI

- Medical Director of Clinical Research, Lancaster General Hospital

J. Thomas Heywood, MD

- Director, Heart Failure Recovery and Research Program, Scripps Health

Andrew Accardi, MD

- Chairman of Emergency Medicine, Scripps Memorial Hospital Encinitas

Laura Mauri, MD, MSc

- Chief Scientific Advisor, Harvard Clinical Research Institute; Recognised leader in the use of statistical methods in clinical

European Advisory Board Members

Professor Gerasimos Filippatos, MD, FESC, FACC

- Head of the Heart Failure Unit at Athens University Hospital Attikon, Greece.
- Current President of European Society of Cardiology - Heart Failure (ESC-HF)

Marco Metra, MD

- Professor of Cardiology at University of Brescia, Italy

Professor Stefan Anker, MD, PhD

- Professor of Innovative Clinical Trials at U Medical Center Gottingen, Germany

Professor Piotr Ponikowski, MD, PhD

- Head of Cardiology Department, Medical University Wroclaw Poland