ANTERIS

ANTERIS 2021 AGM

CEO PRESENTATION

May 25th 2022

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ADAPT for life

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2016 2017 2018 2019 2020 2021

Agenda

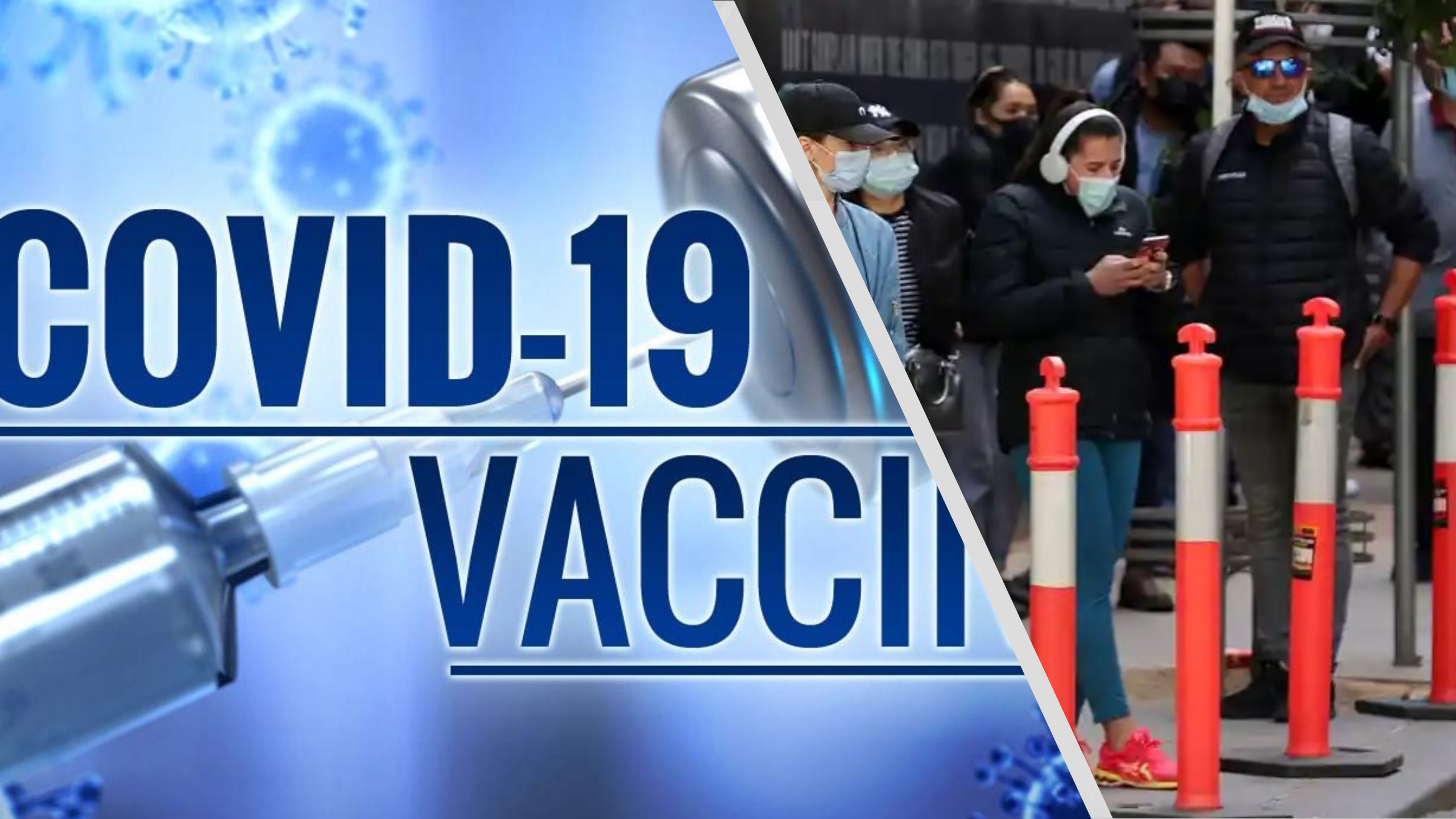
- Financials
- Competitive advantage
- First in Human study
- Market opportunity
- Partnerships
- Future revenues
- Questions

2021 A year of headlines


Sydney Morning Herald
Quarter-final upset that stopped Barty
calls for view over ex-staffer's rape claims
AUSTRALIA
facebook

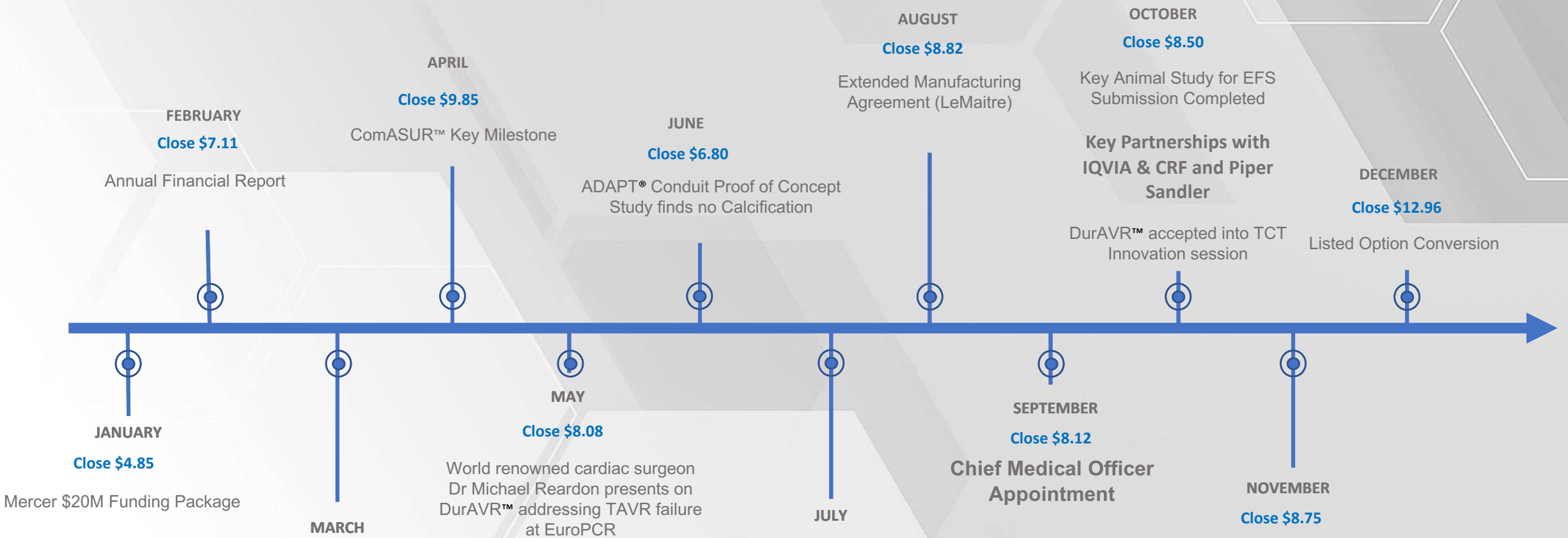

ce devoted to his queen, dead at 99
Prince Philip, with the Queen in a 2017 portrait, stood back from public duties five years ago, electing to spend his retirement at Wood Farm in Sandringham


NT News
YOUR VOICE IN THE TERRITORY
Friday, November 30, 2012
ntnews.com.au
PUNTER'S LAST STAND
DETAILS >>SPORT
WHO'S OFF THE LIST
150 MOST POWERFUL >>P18, 19
FROG STRUCK DOWN BY LIGHTNING
... and a few humans were nearly hit too >>P2
TERRITORY SCHOOL BANS CHRISTMAS CARDS
PAGE 3


COVID-19
VACCI

Anteris made a few of its own headlines

Major milestones were achieved in 2021



JANUARY
Close $4.85
Mercer $20M Funding Package

FEBRUARY
Close $7.11
Annual Financial Report

MARCH
Close $12.24
ADAPT® vs. AOA Anti-Calcification Study

APRIL
Close $9.85
ComASUR™ Key Milestone

MAY
Close $8.08
World renowned cardiac surgeon Dr Michael Reardon presents on DurAVR™ addressing TAVR failure at EuroPCR

JUNE
Close $6.80
ADAPT® Conduit Proof of Concept Study finds no Calcification

JULY
Close $8.59
ADAPT® Manufacturing Breakthrough
DurAVR™ THV Featured During TVT
Patent Grant (Catheter System)

AUGUST
Close $8.82
Extended Manufacturing Agreement (LeMaitre)

SEPTEMBER
Close $8.12
Chief Medical Officer Appointment

OCTOBER
Close $8.50
Key Animal Study for EFS Submission Completed

Key Partnerships with IQVIA & CRF and Piper Sandler

DurAVR™ accepted into TCT Innovation session

NOVEMBER
Close $8.75

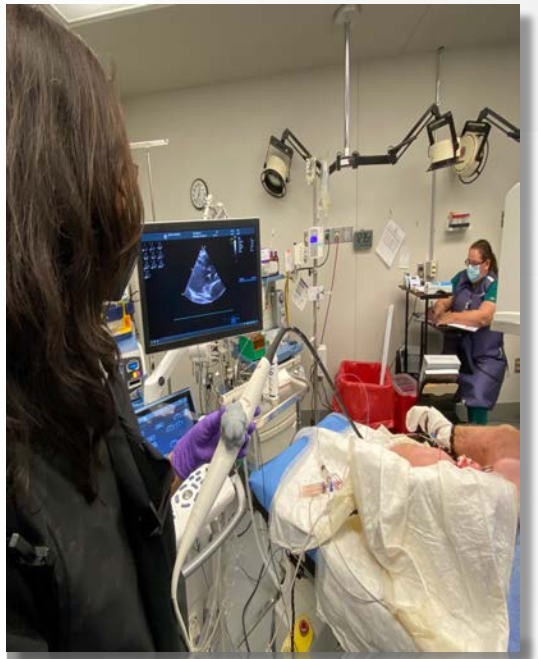
DECEMBER
Close $12.96
Listed Option Conversion

Five TAVR Patients Successfully Implanted With DurAVR™ Valve

DurAVR™ THV Featured at

DurAVR™ studies progressed rapidly in 2021 from animals to humans

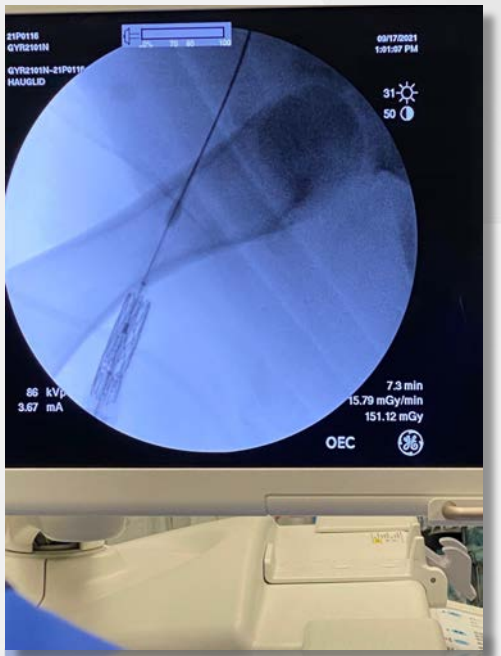
Animal lab



Dr Hamid performing echo

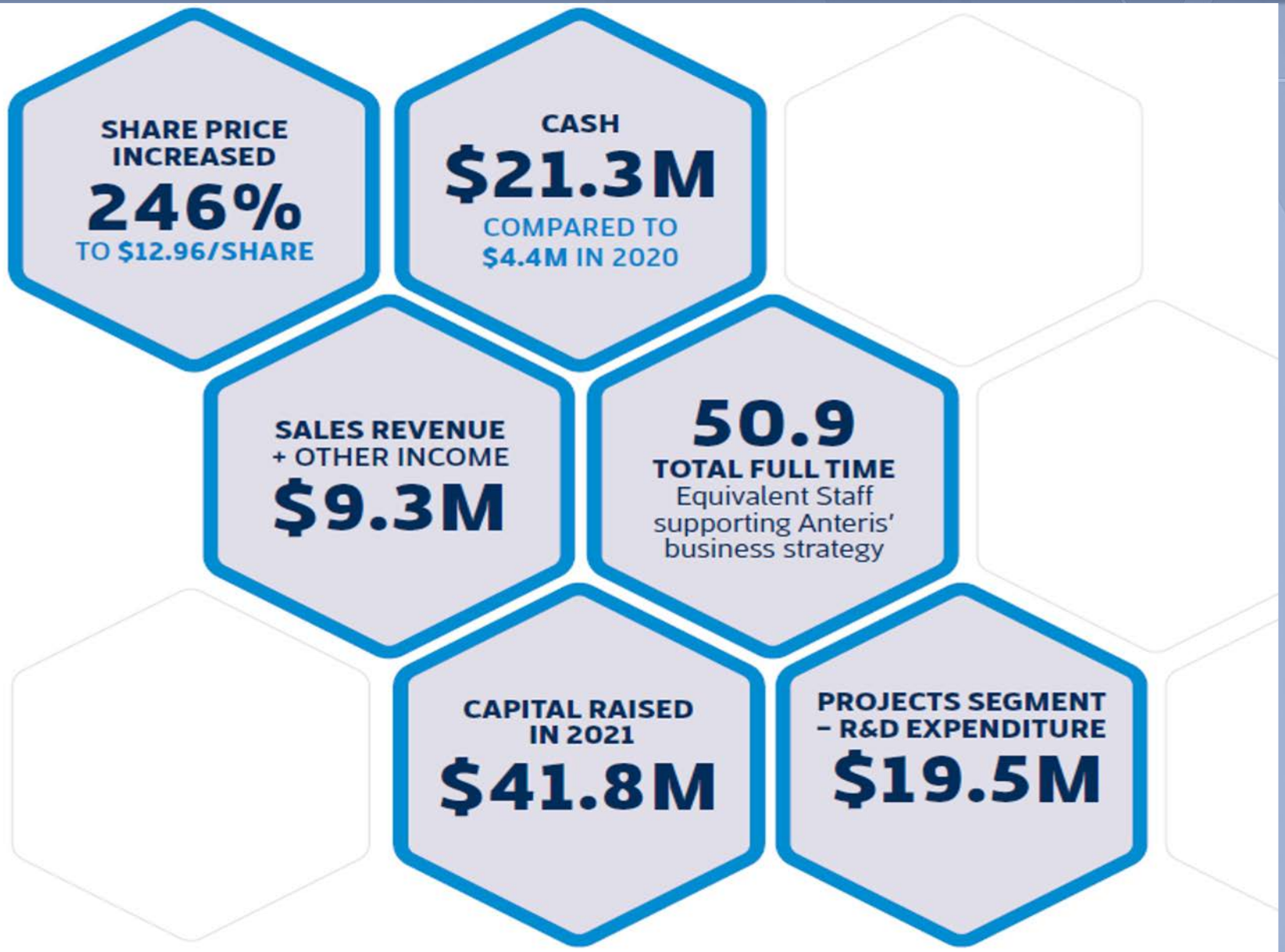
Dr Meduri implanting DurAVR™

DurAVR™ being deployed



2021 Financials

Financial highlights 2021



Anteris market cap increased by 515% in 2021

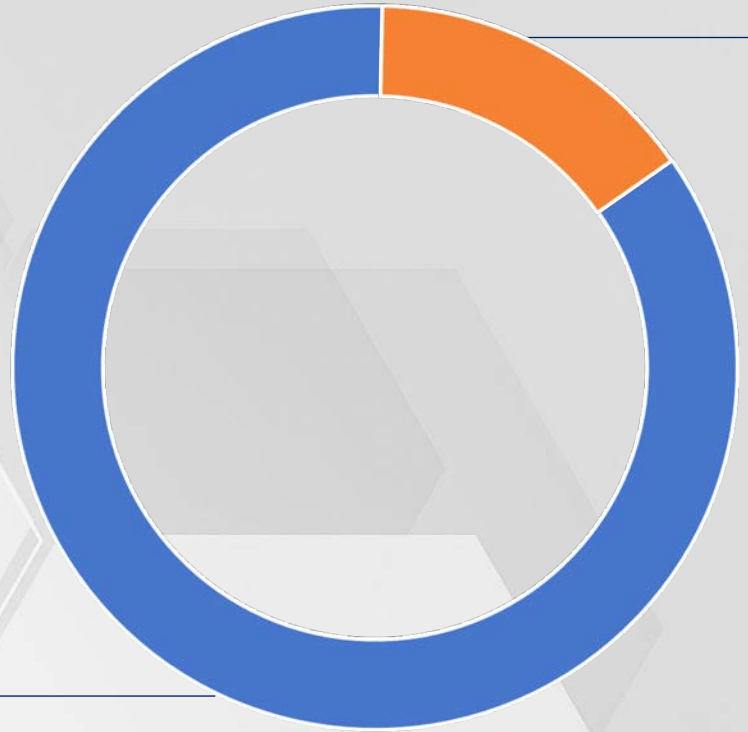
Key financial metrics	FY2020 Actual $m	FY2021 Actual $m
Sales revenue	7.1	7.8
EBITDA	(13.7)	(20.1)
Net loss after tax	(15.3)	(22.9)
Market capitalisation	23.4	143.8
Cash position	4.4	21.3

- **10% increase in ADAPT® sales**
- Overall increase in expenses primarily reflects **increased research and development expenditure relating to the Group's Transcatheter Aortic Valve Replacement (TAVR) program**
- **515% increase in market capitalisation**
- **Significant cash increase through financing activities including proceeds of $36.8m** from multiple share placements and option conversions; plus $5m in convertible notes issued to Mercer

Focused investment in R&D has accelerated progress

Research & Development $19.5M

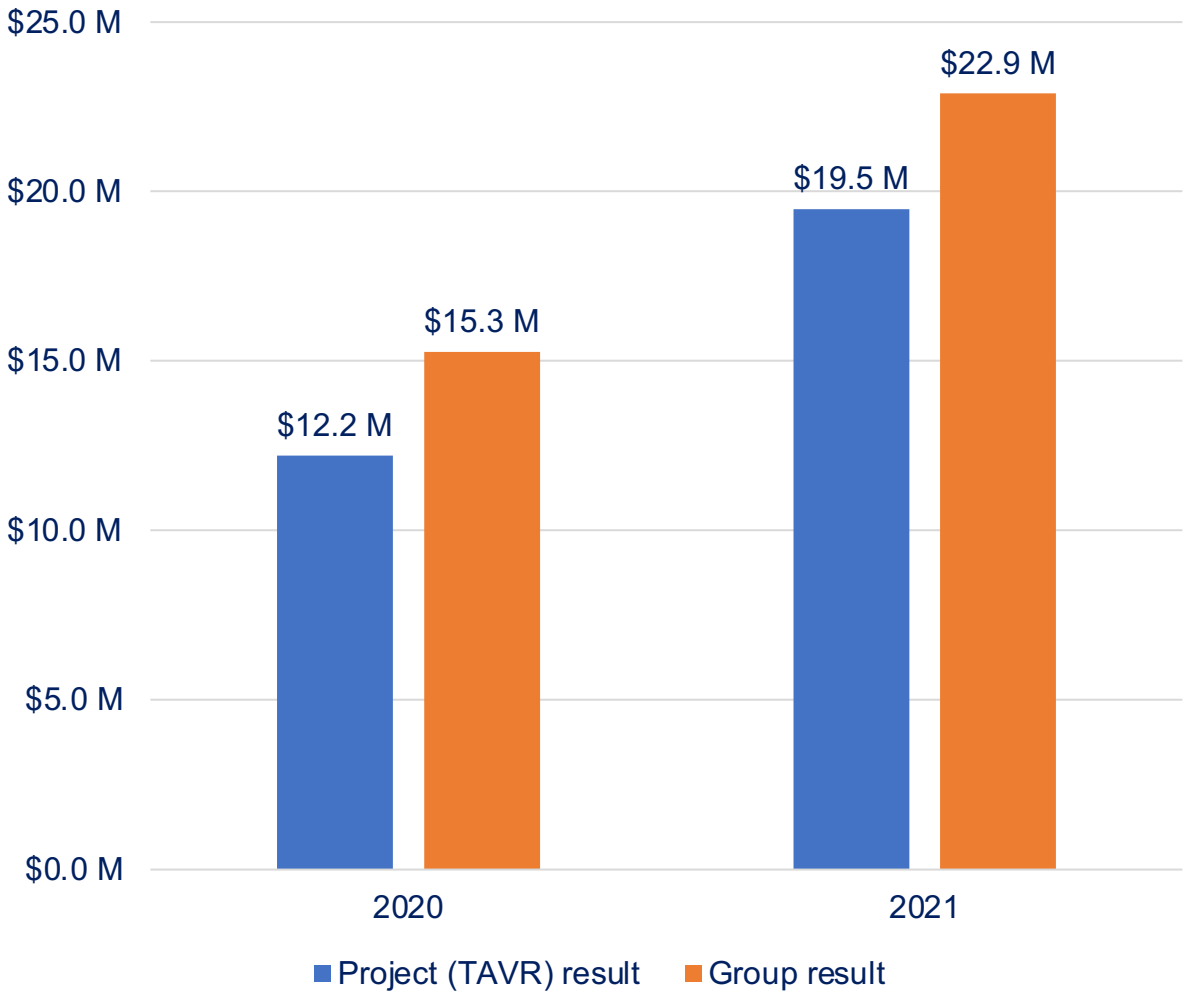
- DurAVR™ valve development program
- Tblisi first-in-human trials
- Design of the TAVR delivery system
- Regulatory and Medical
- Includes allocated indirect costs



Corporate & Operational $3.4M

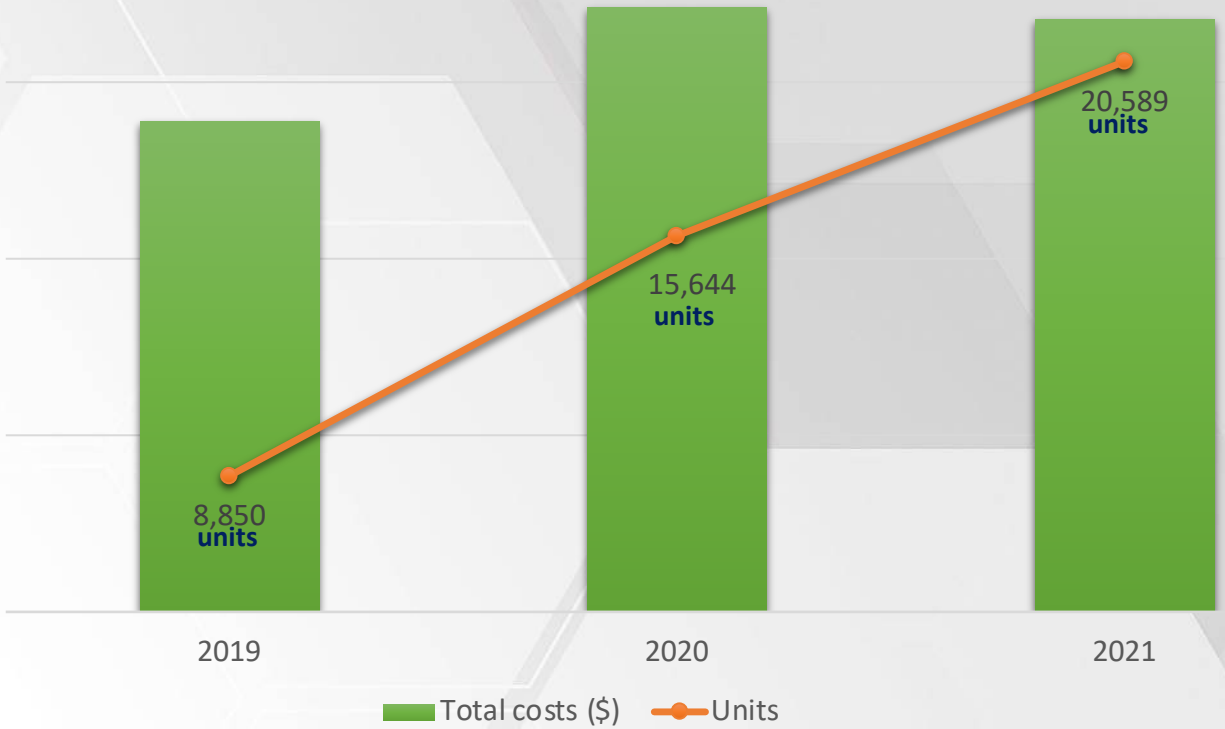
- Capital raising costs
- Company compliance costs
- Insurance
- Financing costs
- Office administration
- IT support
- Net of R&D tax refund

Operational costs remain stable 20/21



- Corporate + operational costs stable from 2020 to 2021
- R&D costs increased as we entered human studies

Increasing CardioCel™ production with decreasing costs

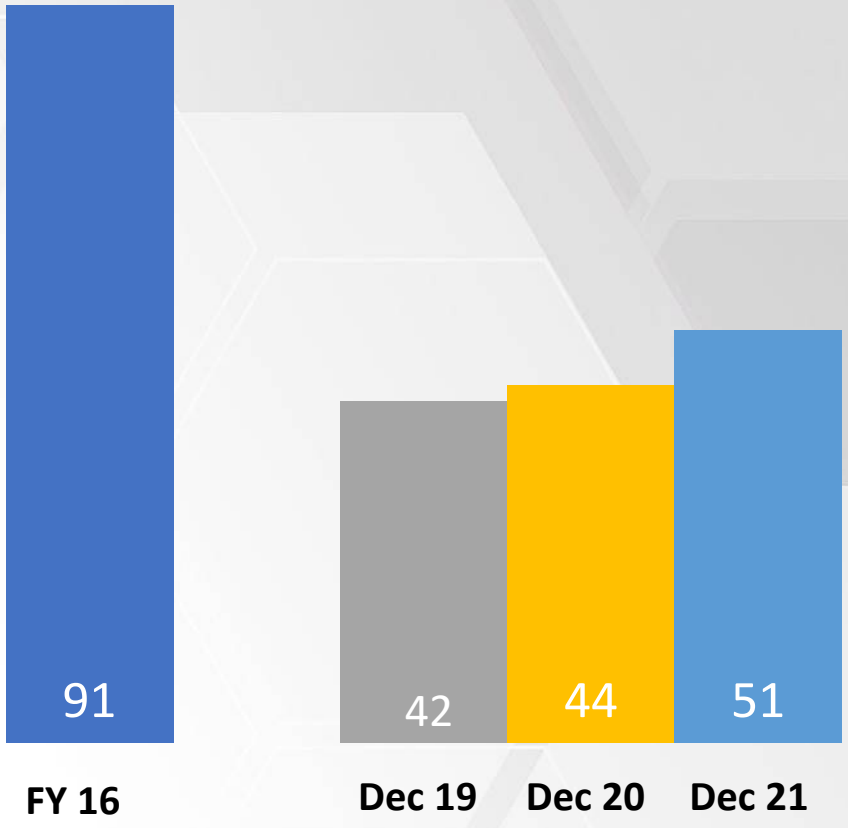


2020:
- 77% increase in units
- 23% increase in costs

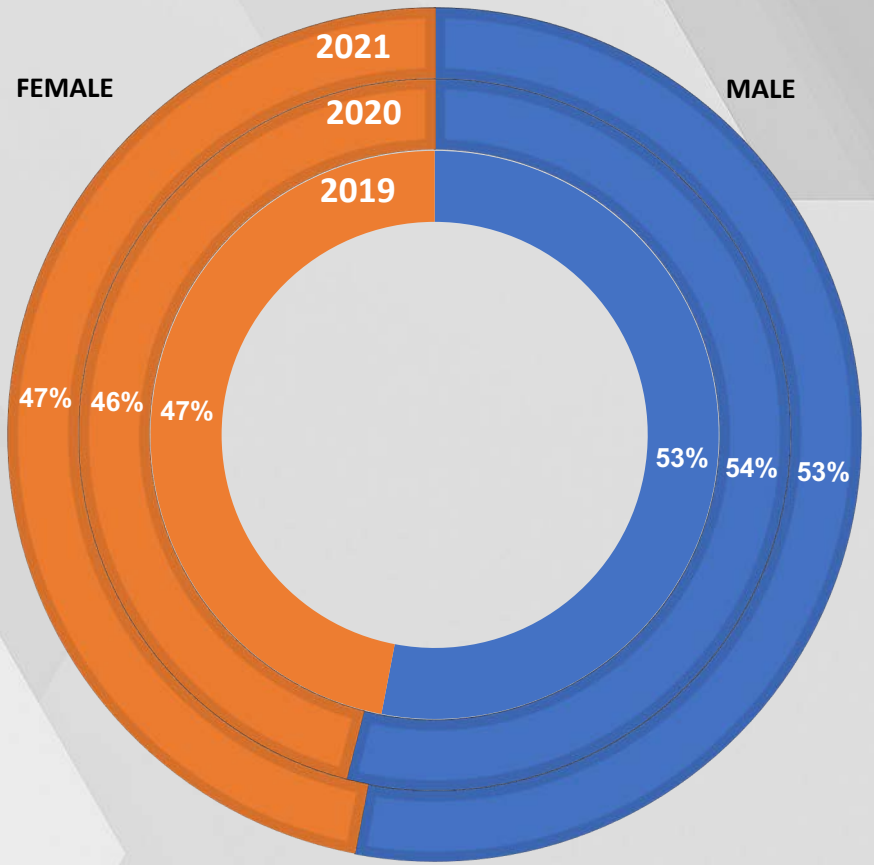
2021:
- 32% increase in units
- 2% decline in costs

Highly productive workforce

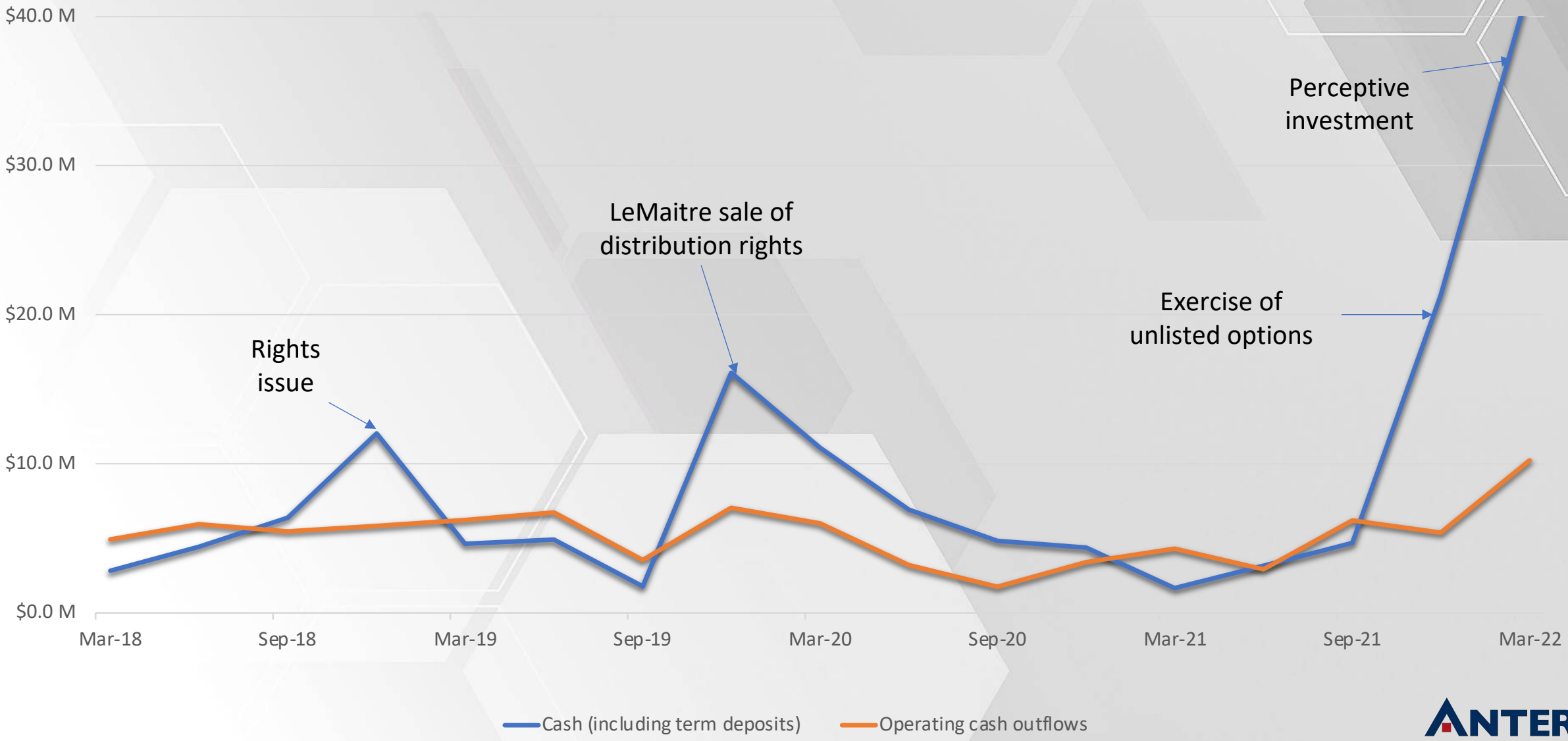
TOTAL EMPLOYEE NUMBERS



DIVERSITY



Increased cash balance from equity and non dilutive sources



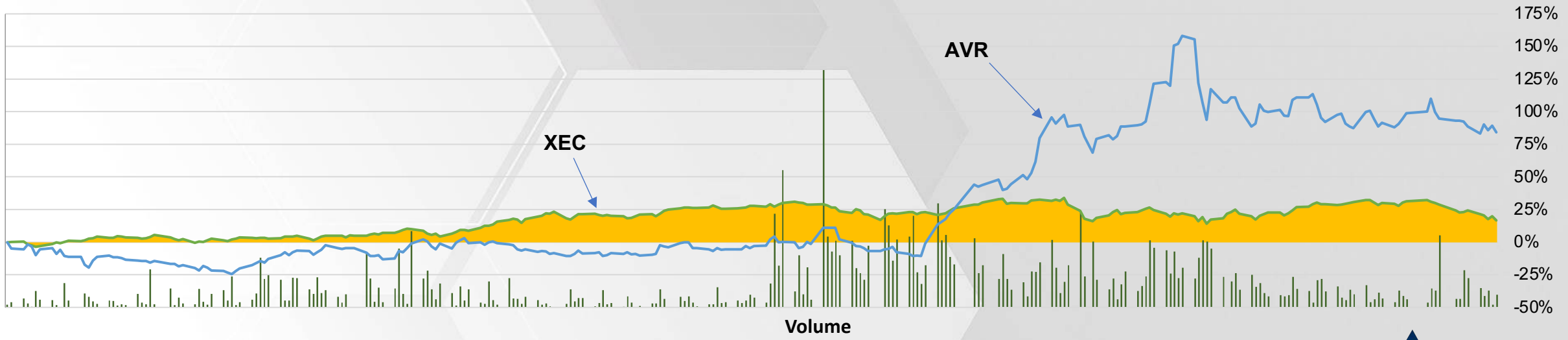
Increasing share price and company valuation

AVR has returned 141% since the CardioCel™ divestiture

- The S&P/ASX Emerging Companies Index (**XEC**) is a benchmark consisting of 200 Australian microcap companies ranked anywhere between 350 to 600 by market capitalisation
- The below graph compares the performance of the AVR share price vs XEC index over a rolling 12 months

	AVR return	XEC return
Rolling 12 months	84%	17%
Post CardioCel™ divestiture	141%	56%

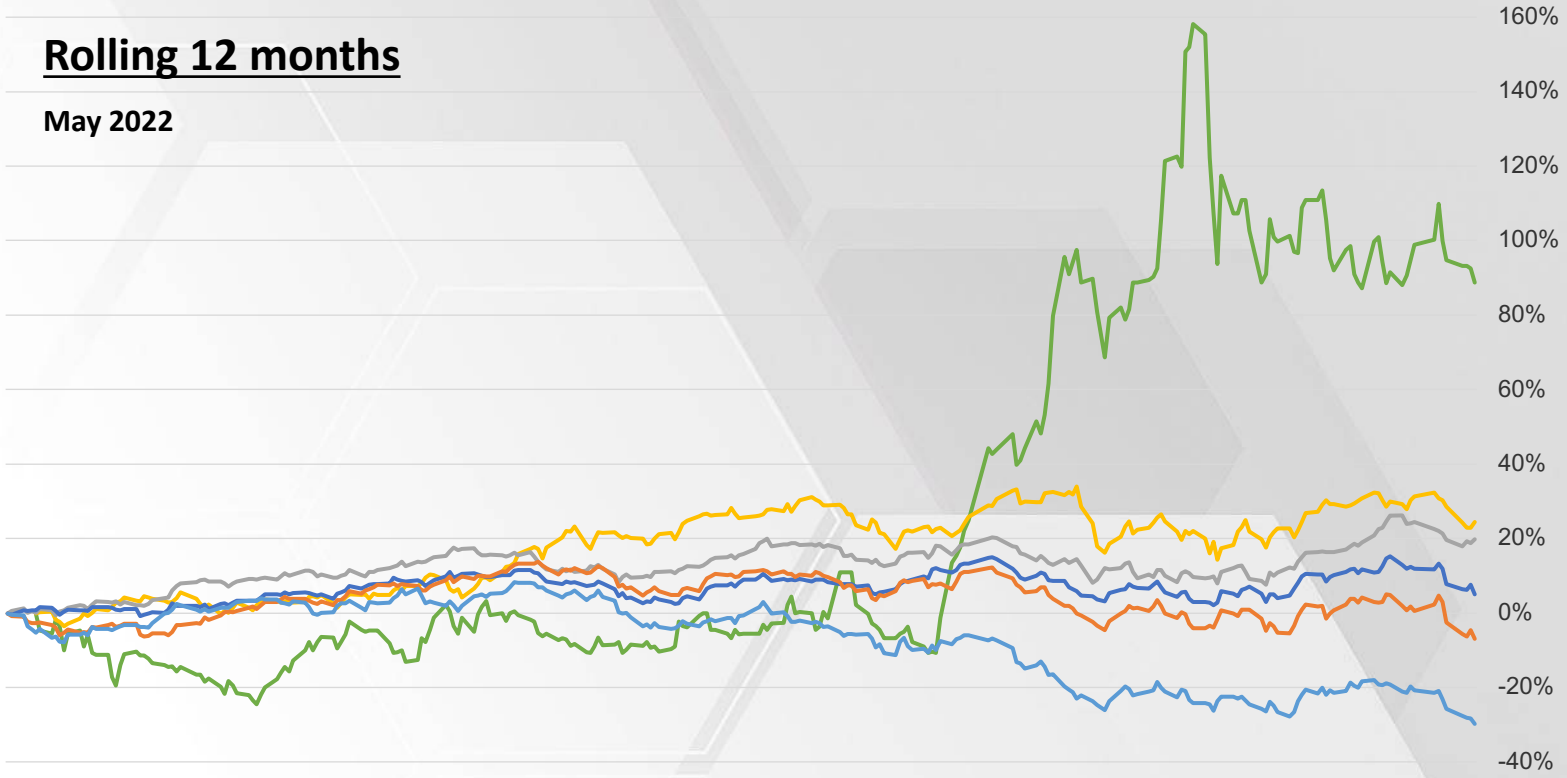
Rolling 12 months (incl daily trade volumes)



AVR has out performed all major health care indices

Rolling 12 months

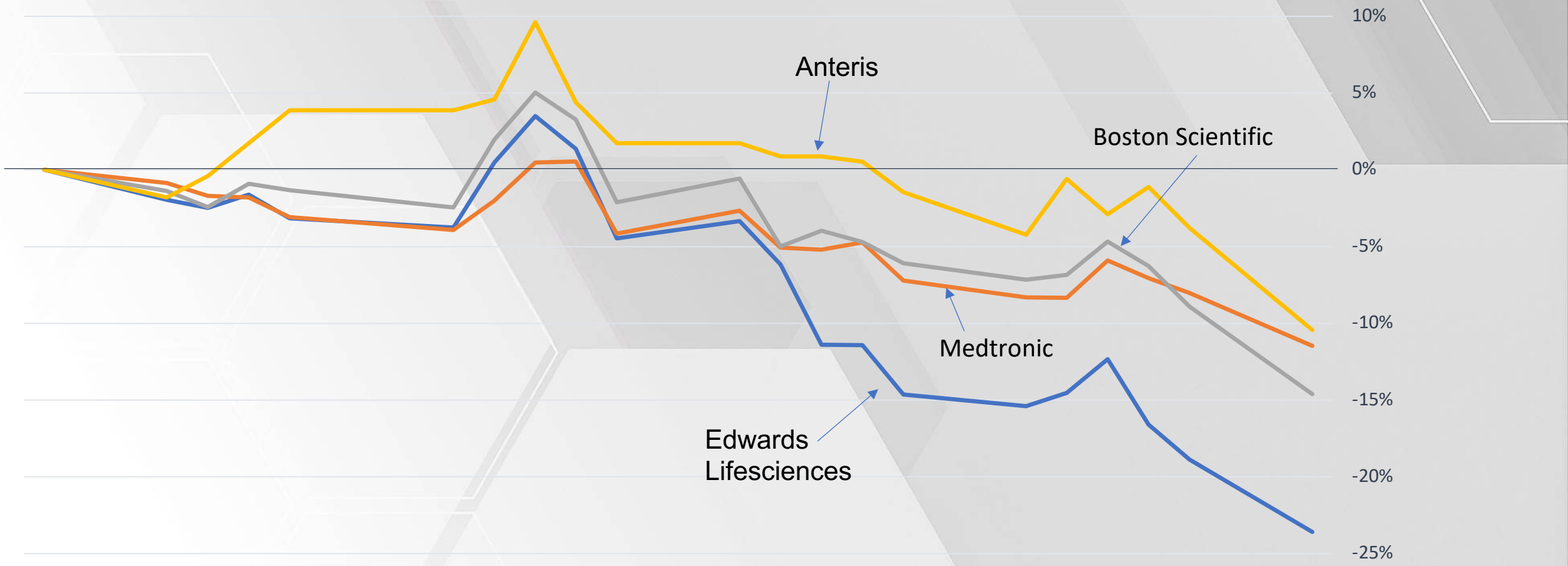
May 2022



- AVR
- S&P/ASX Emerging Companies
- Stoxx Europe 600 Health Care
- S&P Composite 1500 Health Care
- Dow Jones US Medical Equipment Index
- NASDAQ Health Care Index

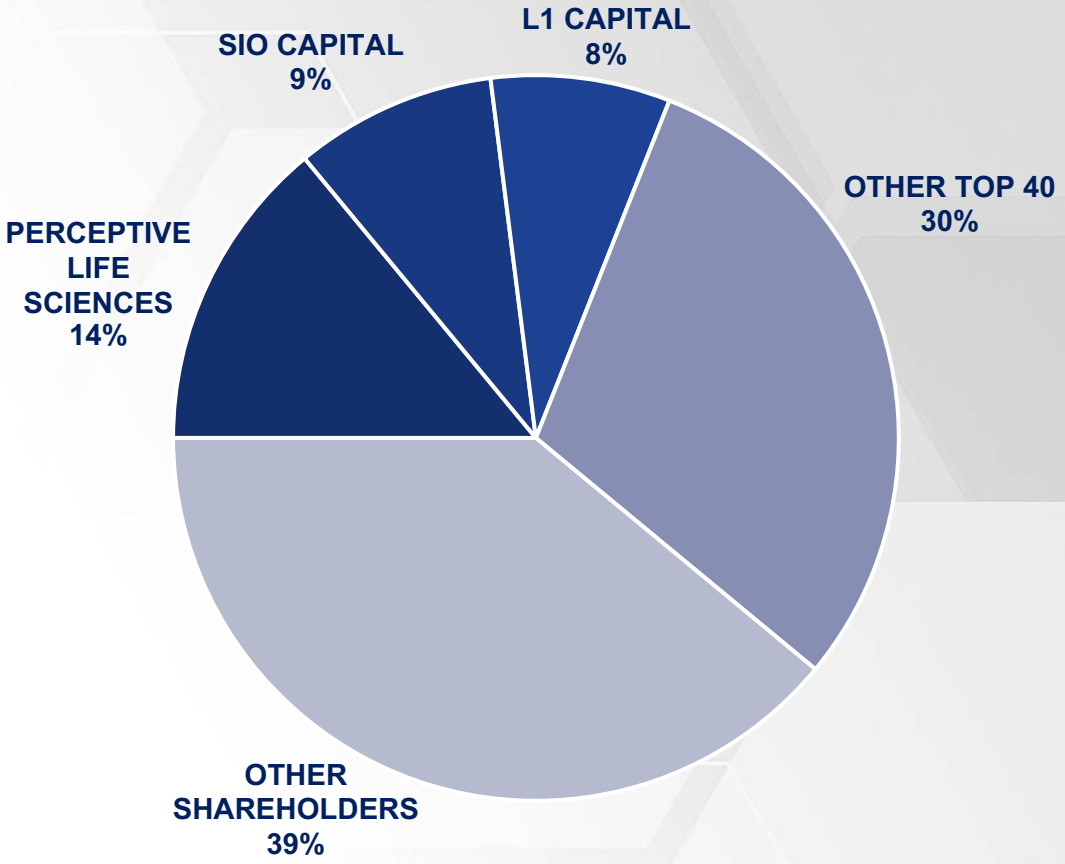
AVR outperformed major competitors

Share price movement (8 April – 9 May 2022)

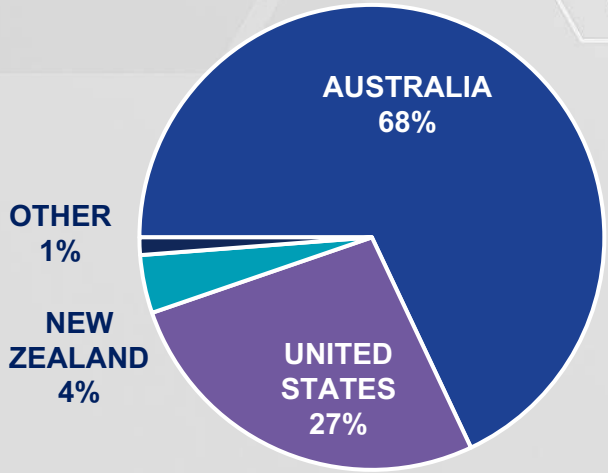


Top 40 investors hold 61% of the Company

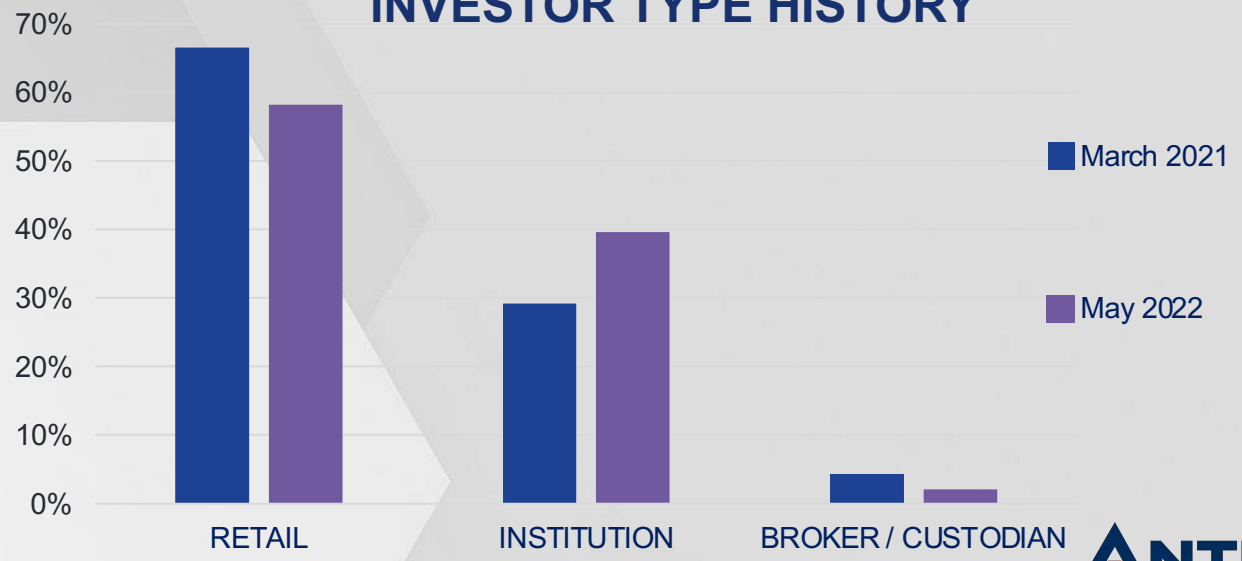
SHAREHOLDER MIX



OWNERSHIP COUNTRY

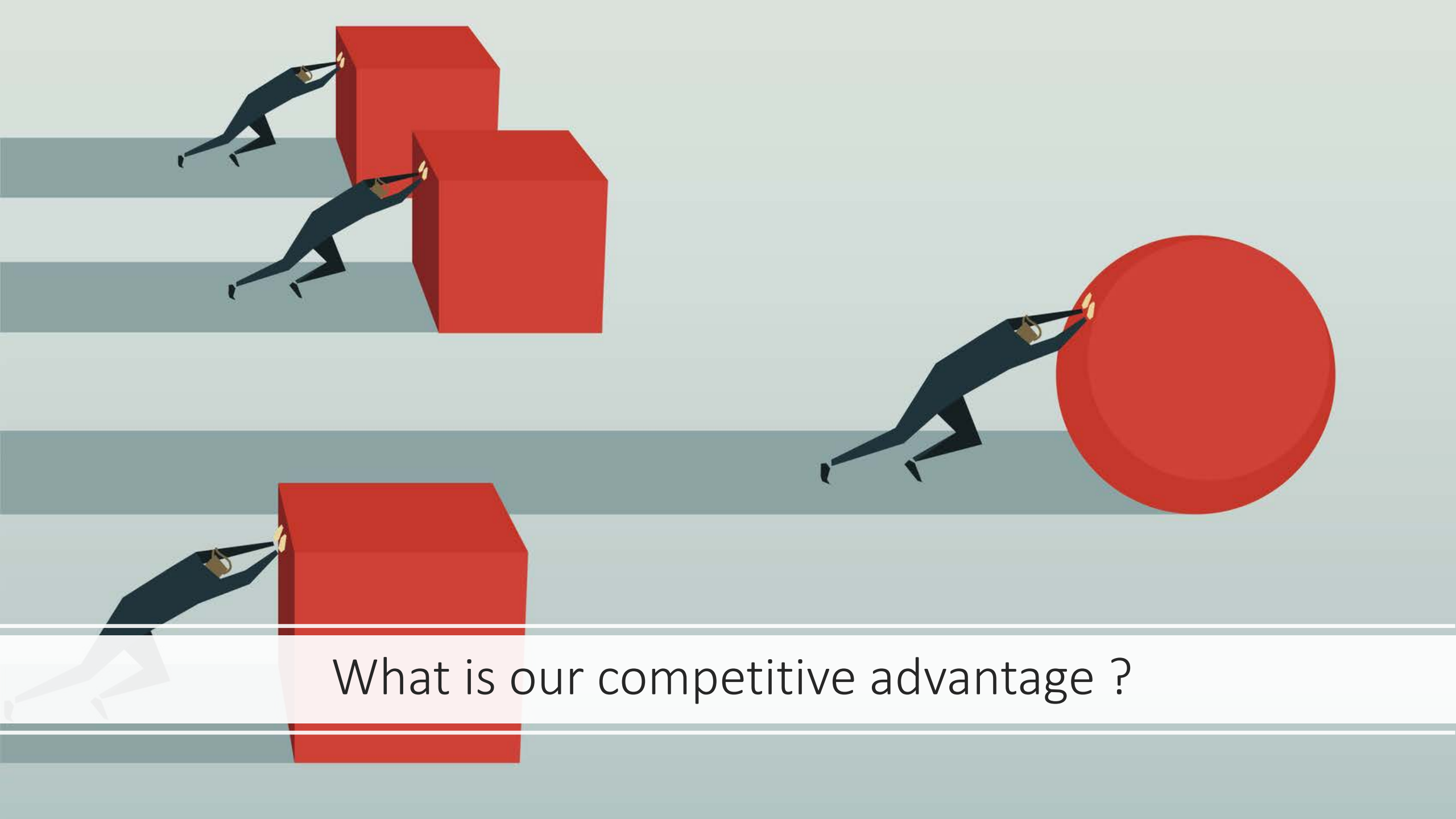


INVESTOR TYPE HISTORY



Financials only tell part of the story

How do we compare ?



What is our competitive advantage ?

ANTERIS

ADAPT® + DurAVR™ + ComASUR™

For lifetime management of Aortic Stenosis patients

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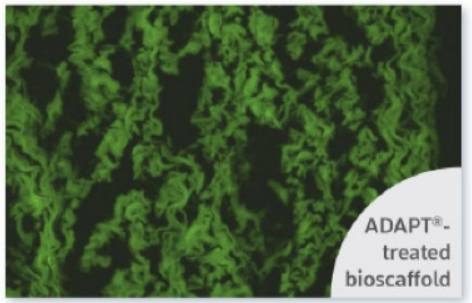
ADAPT for life


9 NEWS
FORMER MANA

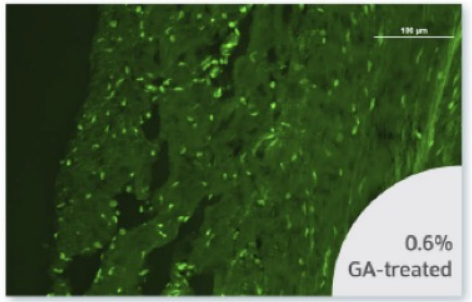
ADAPT® the best anti calcification treatment in the world

Non-reactive fluorescent stain



All cells and cell remnants have been removed.

Positive fluorescent stain

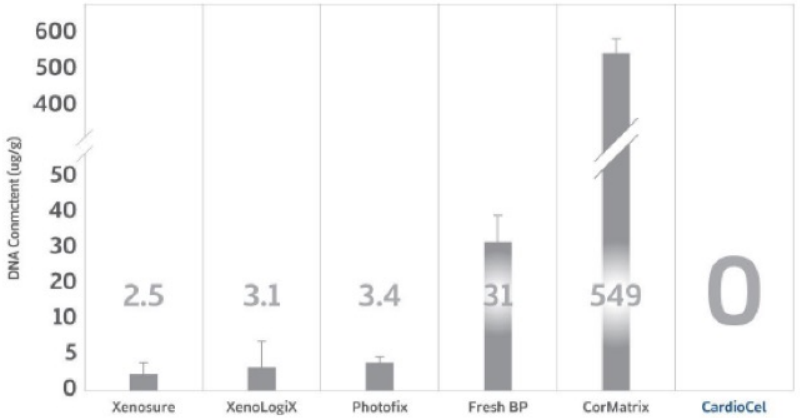


Residual cell remnants after processing with 0.6% GA.

GA=glutaraldehyde.

21ST-CENTURY ADAPT TECHNOLOGY[1] DEMONSTRATES

ZERO Residual DNA



DNA content was measured using the Nanodrop method.

An independent analysis of DNA quantification was done by ARFG, Ltg, who is accredited in the field of Biological Testing (Scope: DNA Analysis according to the ISO 17025:2005 standard by the National Association of Biological Testing Authorities (NATA).
Multiple samples were tested; ALL demonstrated zero DNA content.[2]

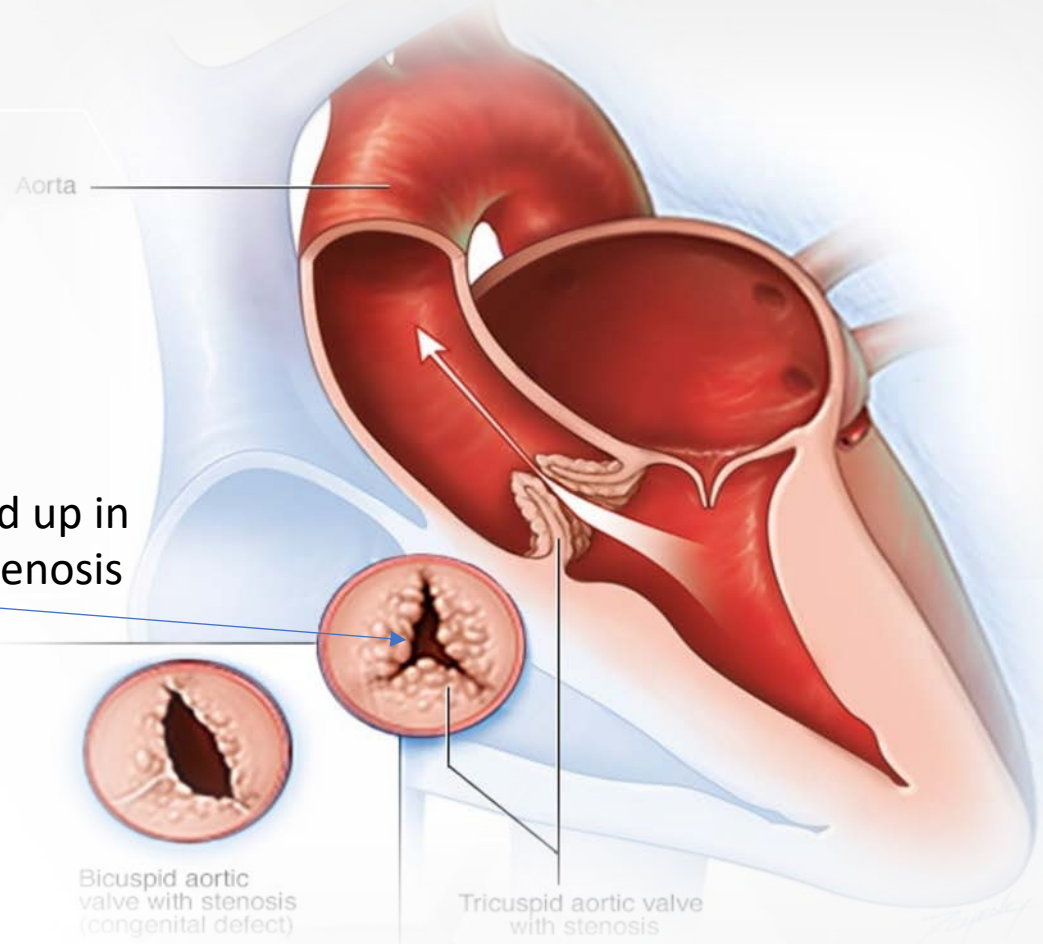
Completely removes the potential for calcium-binding sites and antigenic stimulus.

1. Data on file, Admedus
2. Data on File, Admedus; AGRF DNA Extraction Reports (CAGRF16022 and CAGRF 15684), 2017
3. Neethling et al. Enhanced biostability and biocompatibility of decellularized bovine pericardium, crosslinked with an ultra-low concentration monomeric aldehyde and treated with ADAPT®. The Journal of Heart Valve Disease. 2008; 17:456-463; discussion 464

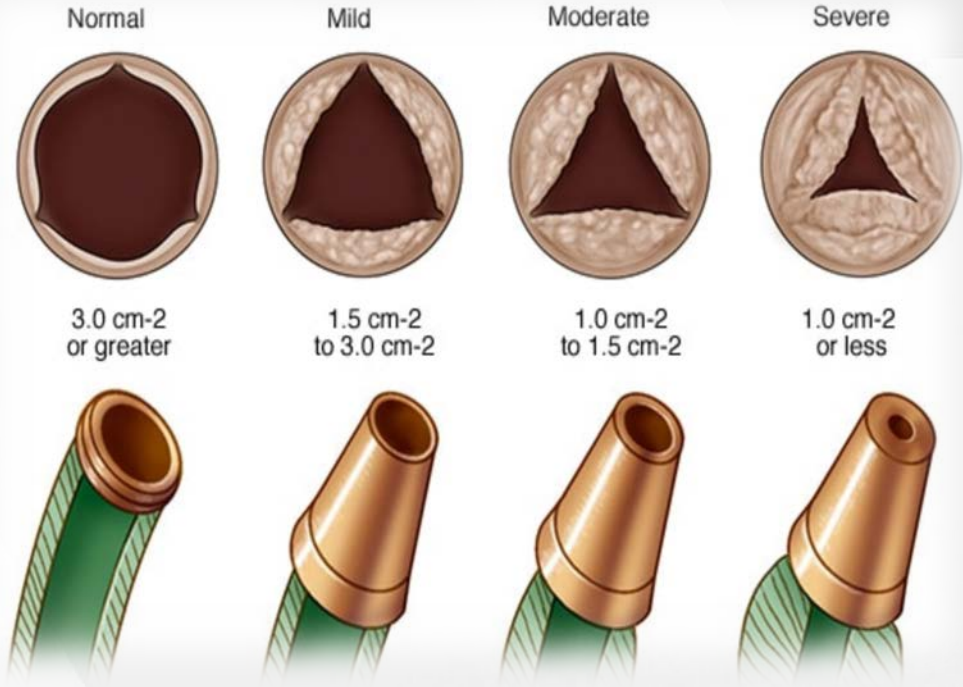

WHY IT
MATTERS?

Aortic stenosis is a disease of calcification

Calcium build up in valve with stenosis

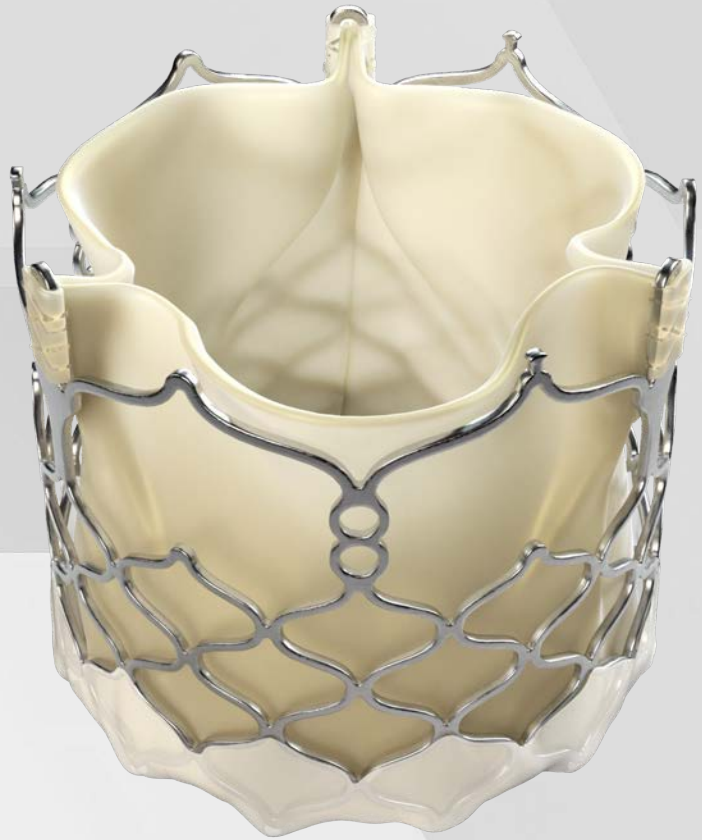


Calcium deposits cause a narrowing of the valve opening and an increase in pressure



DurAVR™ – the first and only 3D single piece TAVR valve in the world

- Designed to be anatomically correct
- Restores pre disease haemodynamics
- Has greater structural integrity
- Opens wider (80%)



Lasts Longer

Works Better


WHY IT
MATTERS?

Younger patients need new solutions that Last Longer and Works Better

Younger patients need longer lasting next generation valve technology

Younger patients now eligible

Guidelines
TAVR as class(I) for ages 65-80

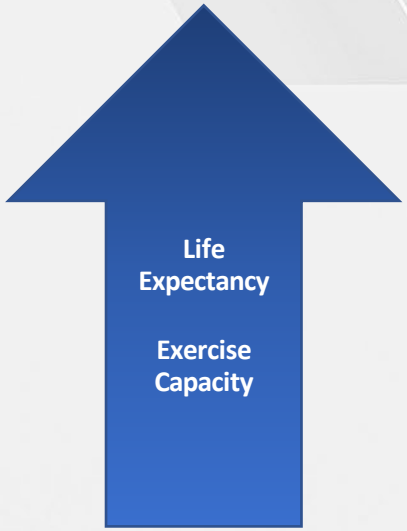
Indications:
- **Moderate**
- **Asymptomatic**

EXPAND TAVR

THE EARLY TAVR TRIAL

What Does this Mean?

Valves now need to last 10-15 years



- Mean age has moved from **85** to **73** in less than a year
- 2019 was 1st year where TAVR procedures outpaced SAVR

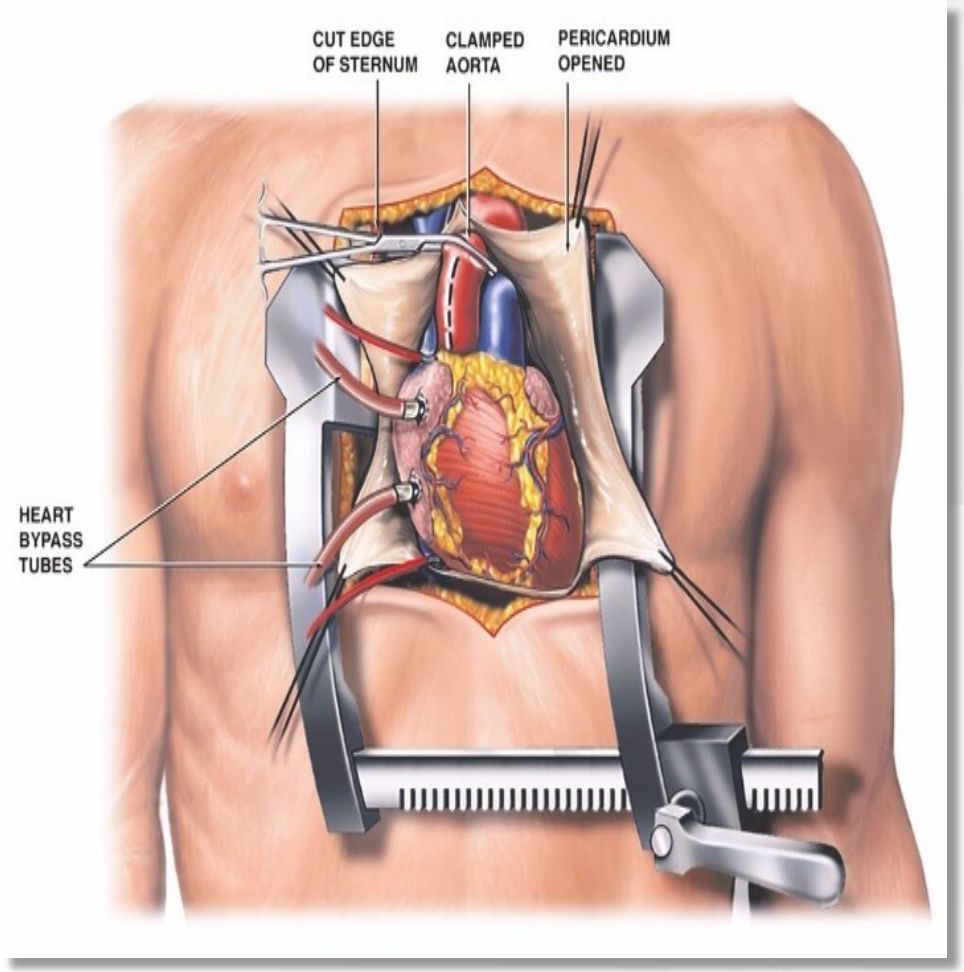
Otto, et al. ACC/AHA Guideline, JACC,2021, 77, e25-197
Bagur R, et al. Heart. 2017;103:1756-1759
Carroll, et al STS ACC TVT Registry JACC

ComASUR™ Delivery System

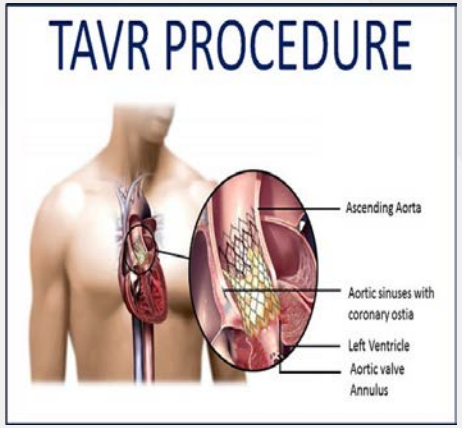

WHY IT
MATTERS?

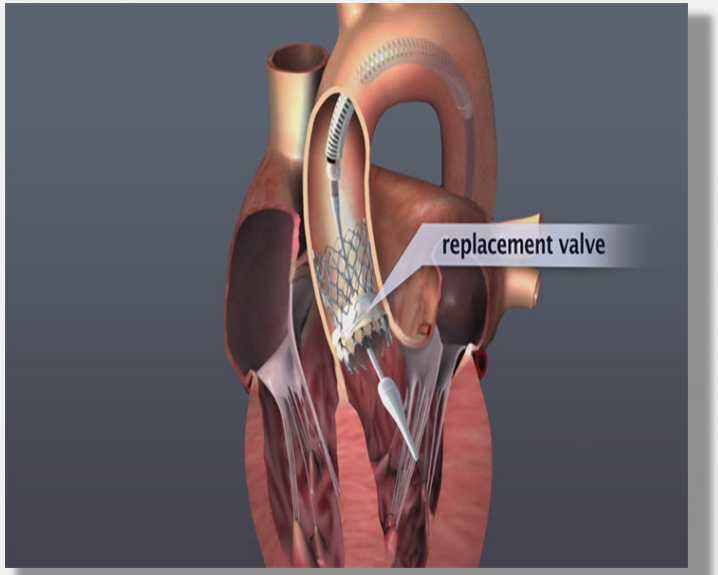
Severe aortic stenosis requires the aortic valve to be replaced

SAVR (Surgical Aortic Valve Replacement)



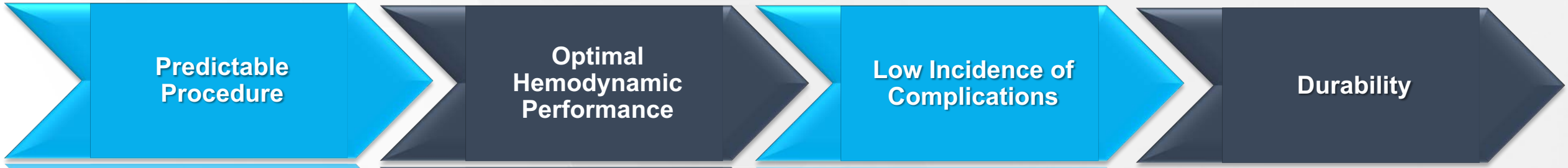
TAVR (Transcatheter Aortic Valve Replacement)





Todays TAVR's need to address 4 key medical needs

Current products fall short in two critical areas



Competitor products leave the patient in "mild" stenosis immediately post implantation

Competitor products can start to deteriorate within 12 months and may need replacement within 5 years

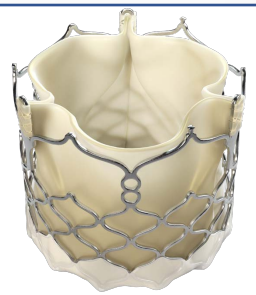
DurAVR™ THV satisfies all 4 key areas

ComASUR™ delivery system is more predictable with commissural alignment

Better haemodynamics at rest and during increased cardiac output (exercise)

DurAVR's™ 3D uni-body design has greater structural integrity + ADAPT® anti calcification treatment

Predictable Procedure → **Optimal Haemodynamic Performance** → **Low Incidence of Complications** → **Durability**



DurAVR™
Transcatheter Heart Valve
(an ADAPT® Product)


WHY IT
MATTERS?

Current TAVR products were not designed for younger patients

1st Generation TAVR's designed to solve a different problem to today's patients needs

Patient needs a safe alternative to open heart surgery"

1st and 2nd GENERATION TAVR

>85yrs

2010 – 2019 Average patient age was 85

"Patient needs a valve that restores an active lifestyle for the rest of their life"

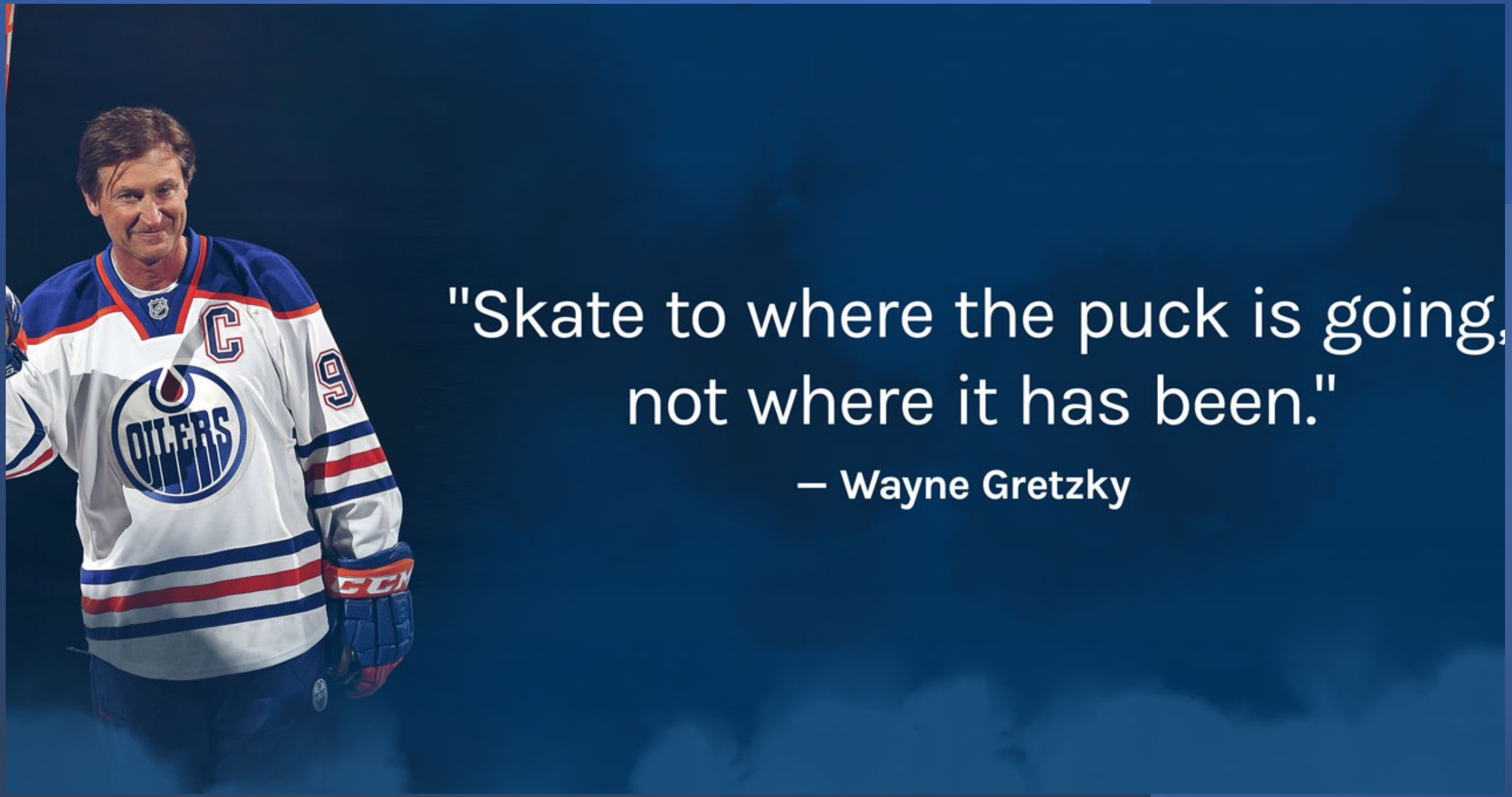
DurAVR™

3rd Generation

>65yrs

From 2019 the average patient age is 73 and declining

DurAVR™ was designed for younger active patients

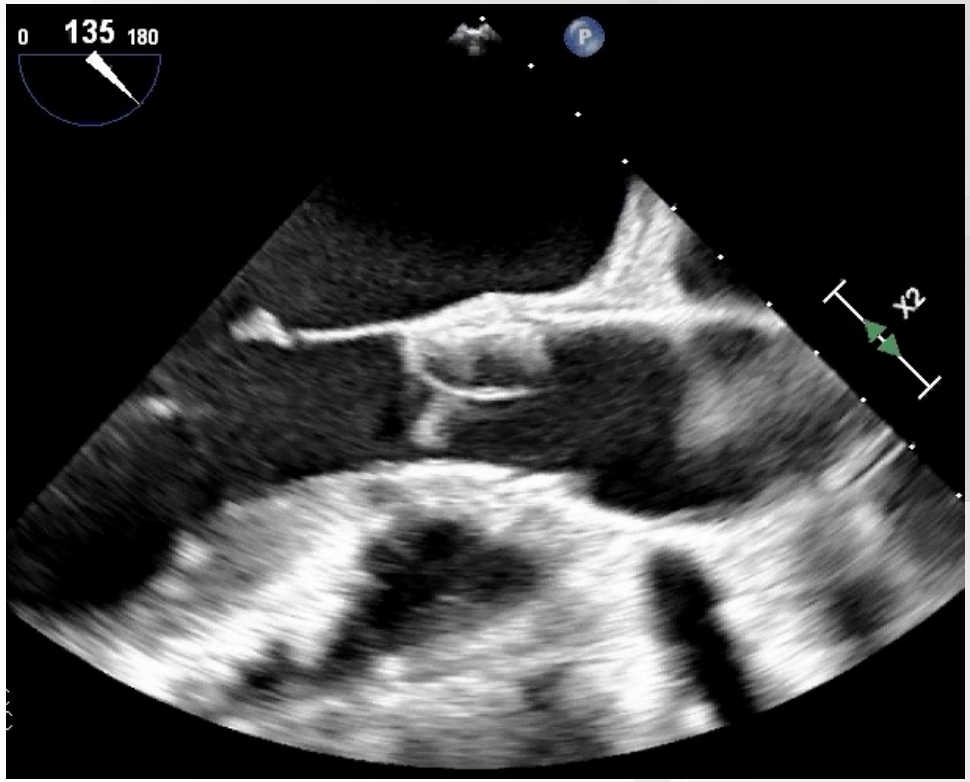

"Skate to where the puck is going,
not where it has been."
— Wayne Gretzky

FIRST IN HUMAN

BEFORE THE BREAKTHROUGH COMES THE TRIAL


105/47 (66)
6.8

DurAVR™ First-in-Human Study: *Individual Patient Case Example*



FIH 30-day DurAVR™ haemodynamics:

- Area Derived Annulus Size 21.3mm
- EOA = 2.02 cm^2
- DVI = 0.66
- Intra-op Coaptation length = 10.3 mm

EOA compared to annulus size matched benchmark*:

- Sapien 3 = 1.41 cm^2 +/- 0.27
- Evolut R = 1.66 cm^2 +/- 0.42

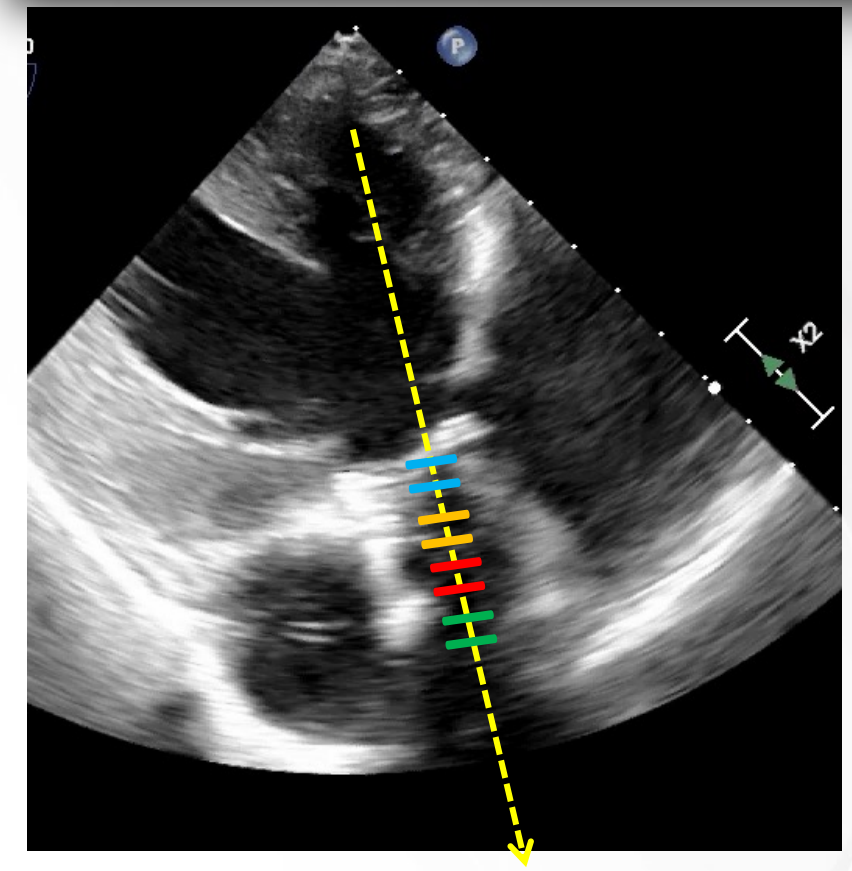
* Hahn R. et al JACC CV Imaging 2019

ComASUR™ A unique Physician designed delivery system

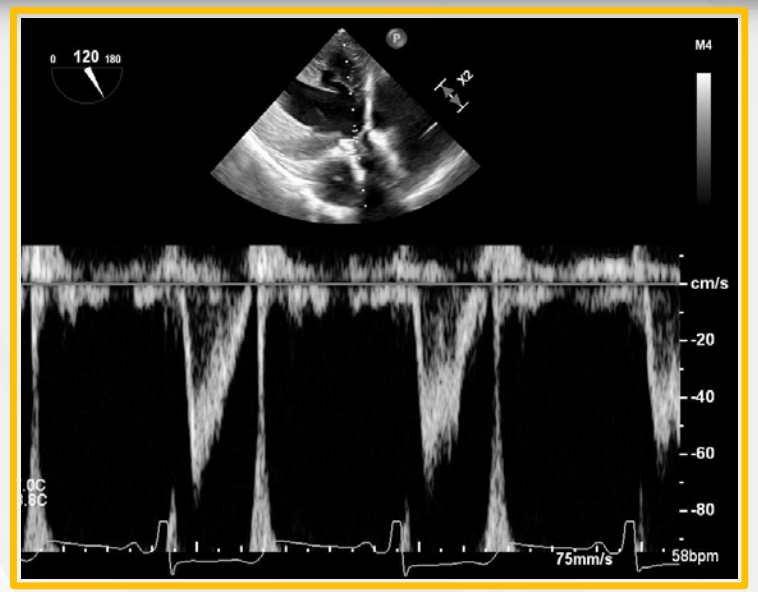
Easy and Predictable Commissural Alignment

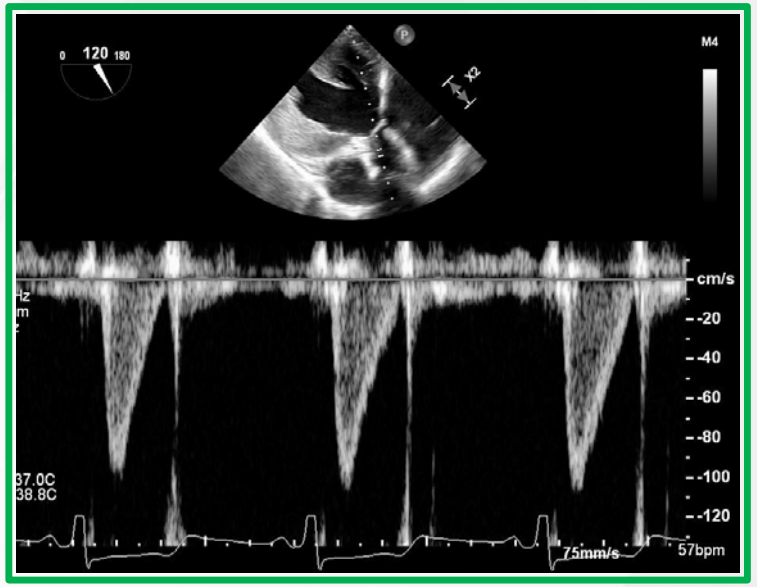
- Intuitive handle design
- Precise balloon expandable deployment
- Unique ability to rotate valve at annular level for consistent, predictable commissural alignment

Near perfect laminar flow, unique in the valve space

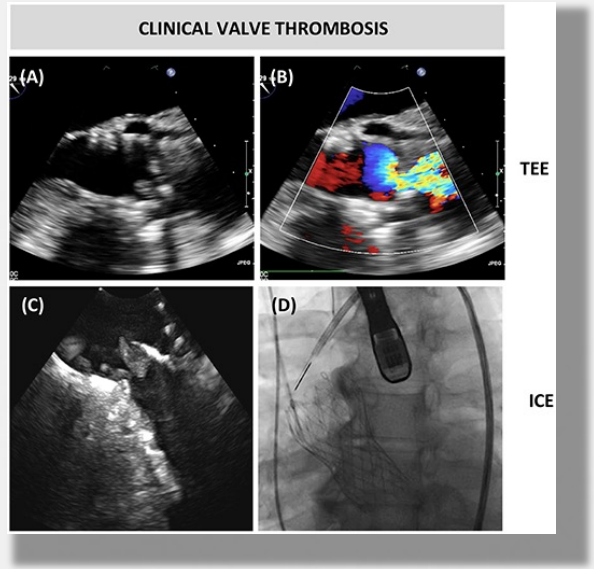


DurAVR™ has perfect laminar flow!



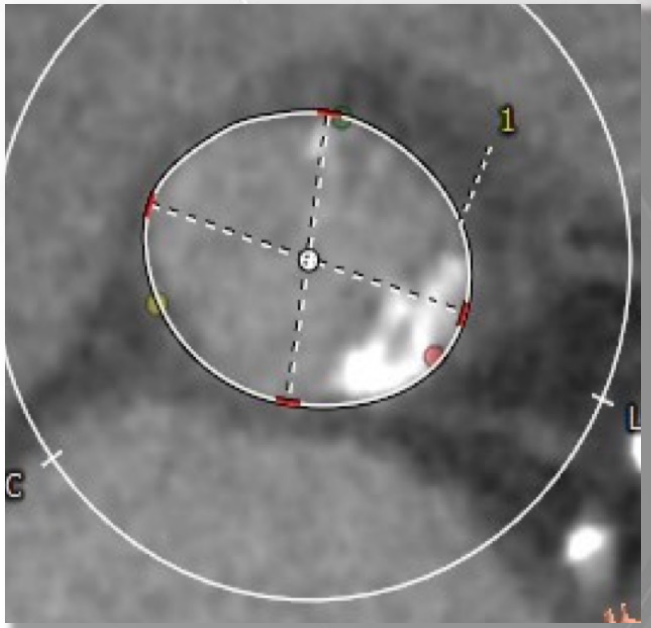


Poor laminar flow observed in other products leads to early valve deterioration.

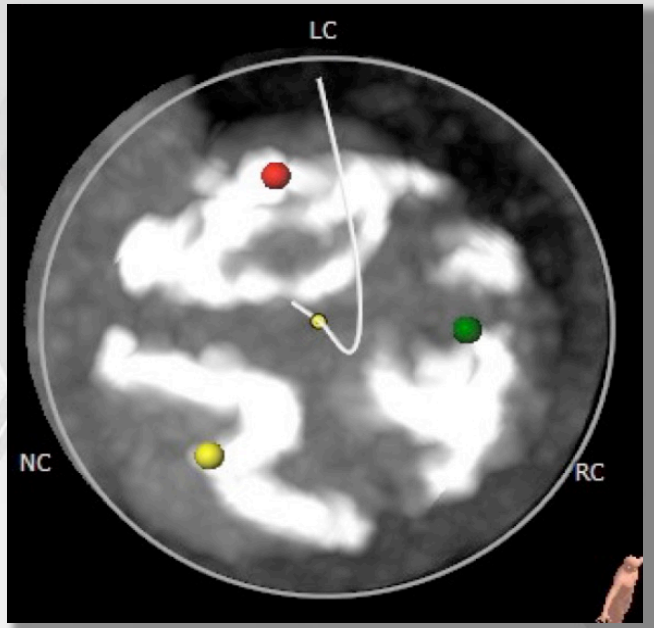


We were successful in the most challenging patient group

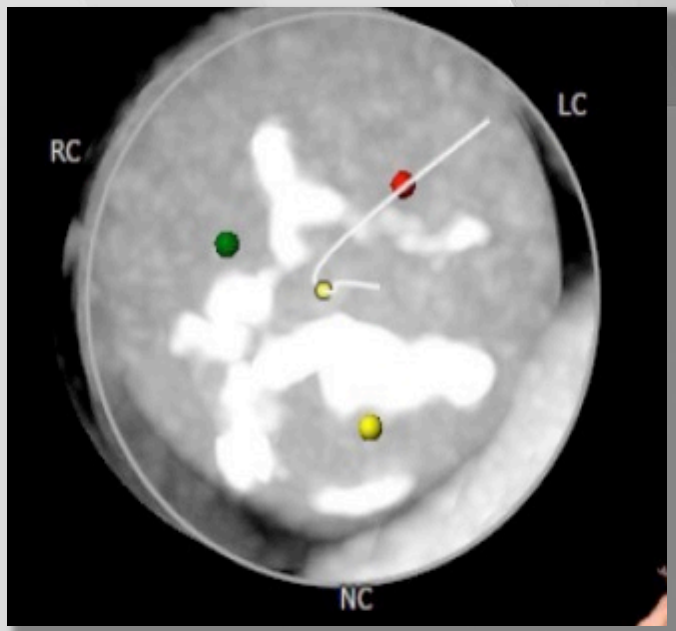
Severe Annular Calcium



Extreme Leaflet Calcium

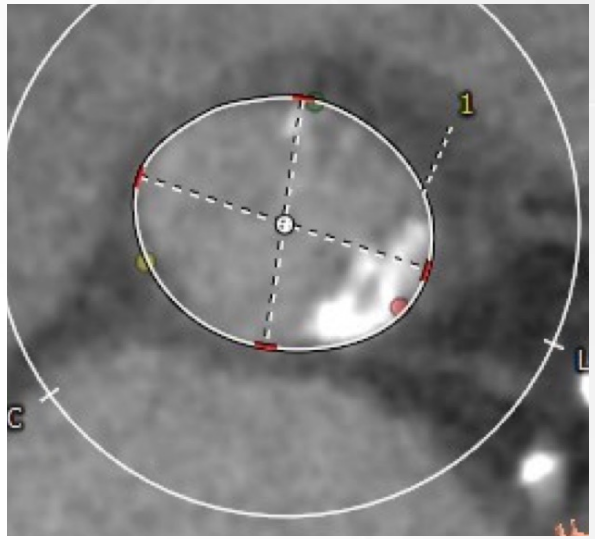


Type 1 Bicuspid

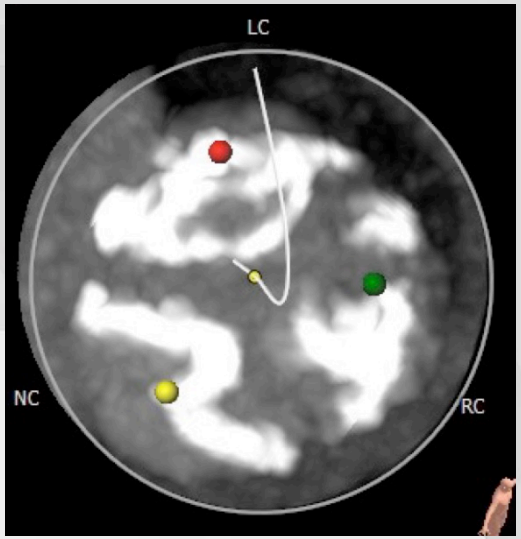


DurAVR™ First-in-Human Study
Challenging Anatomical Conditions Treated

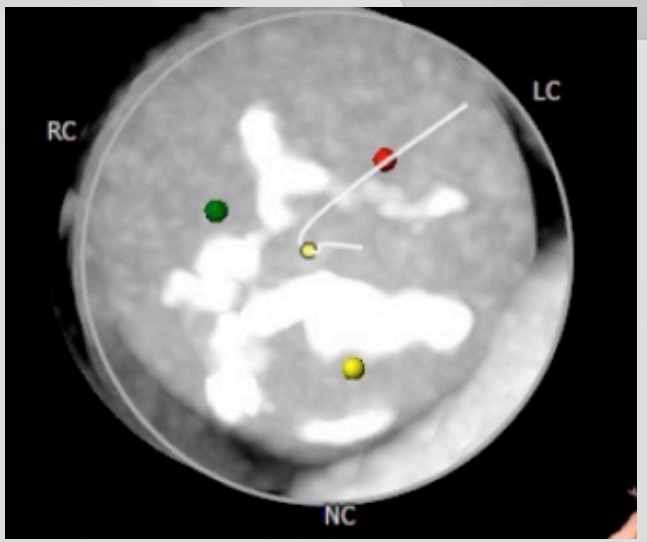
Severe Annular Calcium



Extreme Leaflet Calcium



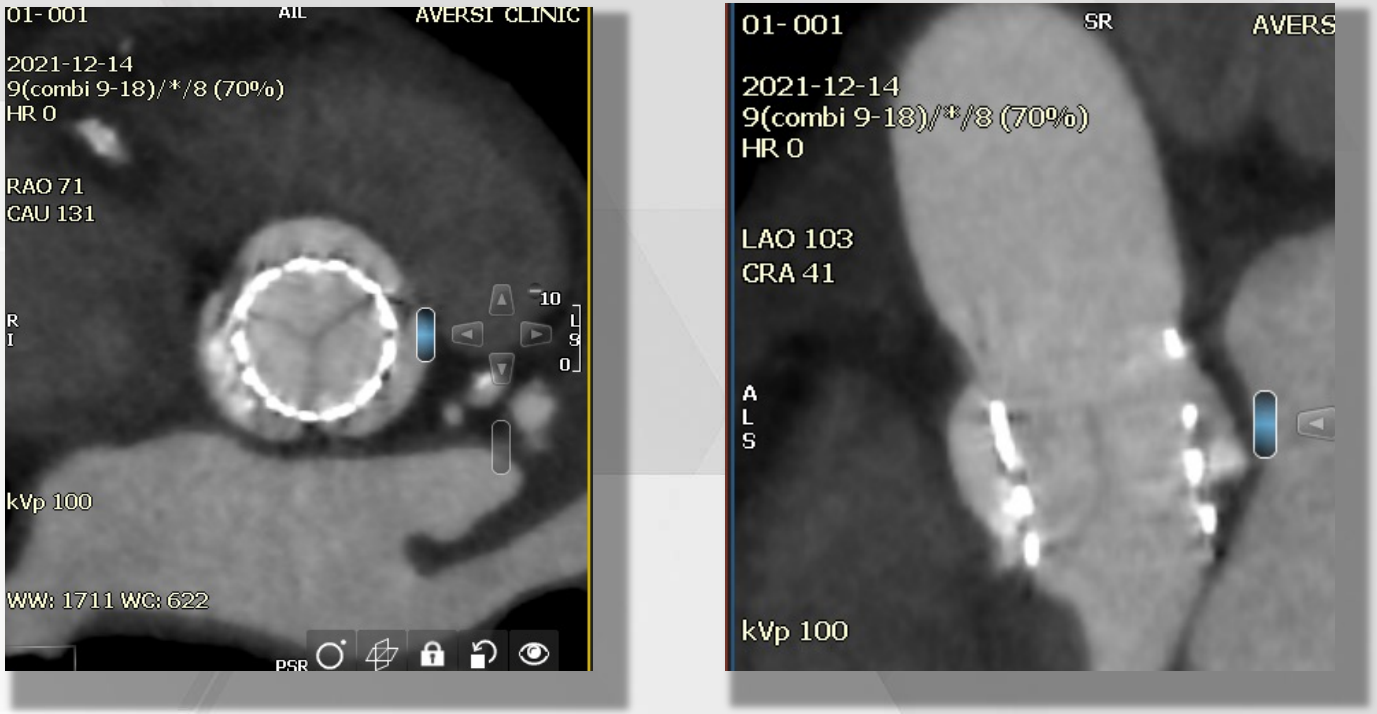
Type 1 Bicuspid



Baseline CTs

DurAVR™ - Commissural alignment

Excellent Commissural Alignment & Leaflet Function

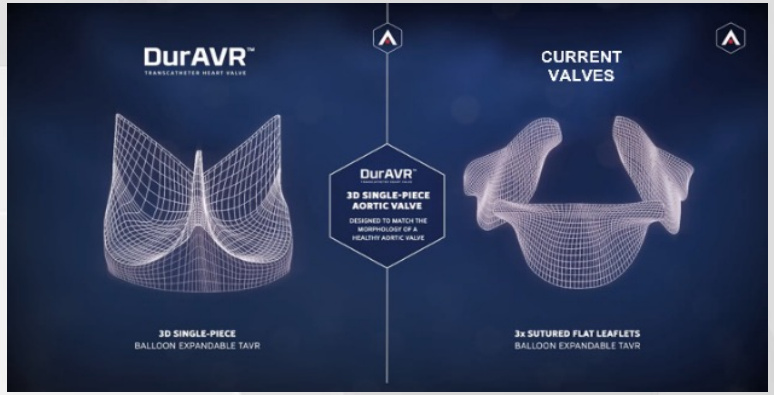


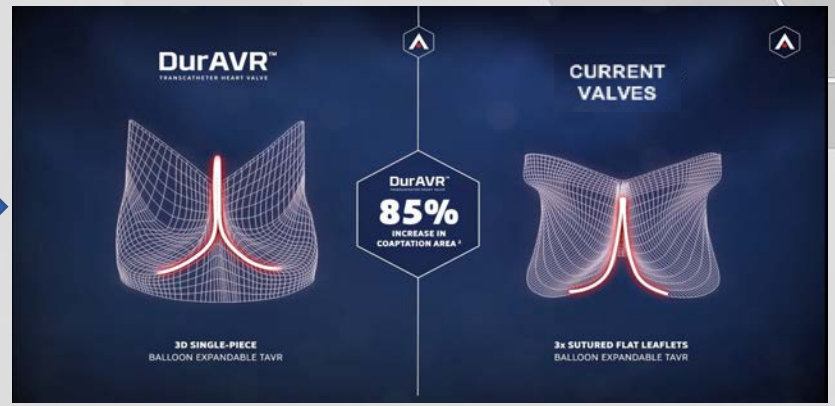
30-day CT

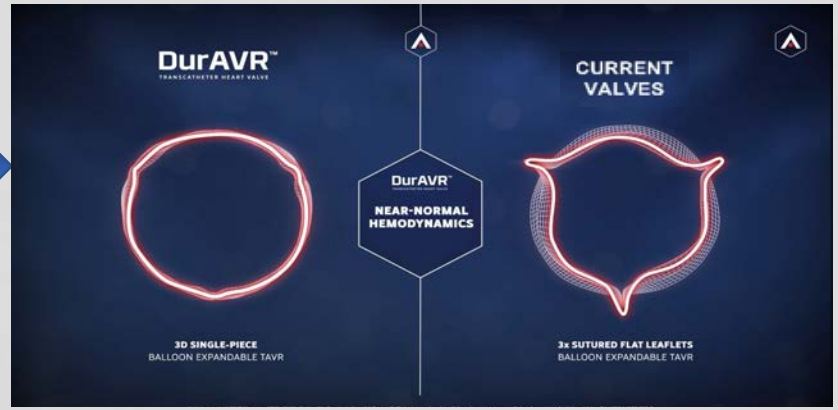
DurAVR™ Different to the competitors by design

Unique Design of a Single Piece of Tissue 3D Molded to Mimic the Native Aortic Valve Anatomy

- Designed in diastole (closed position)
- Opens wider with less pressure
- Remains open longer with the purpose of improving haemodynamics



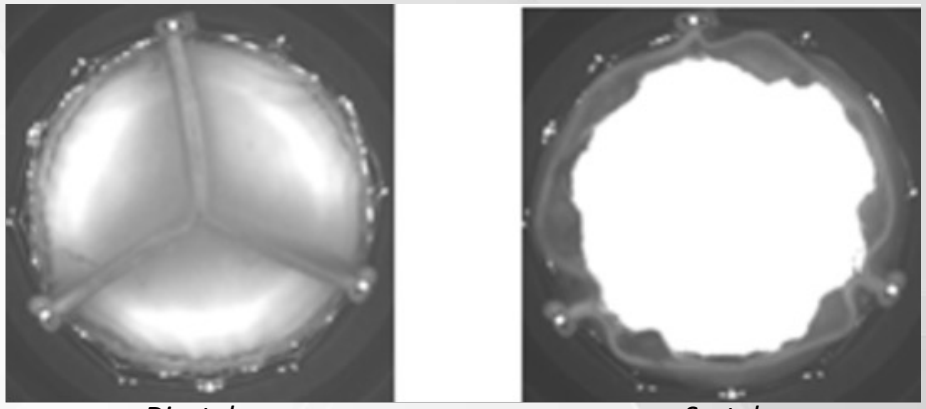




* Data on file, Anteris

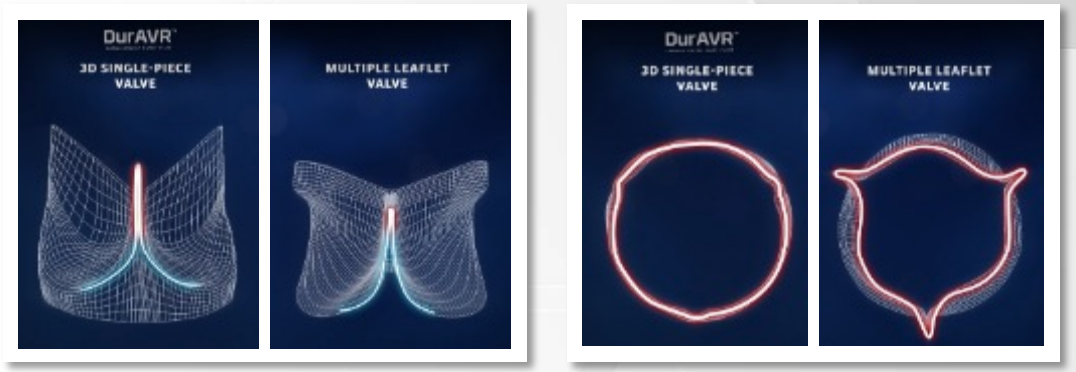
** Lim KH et al., *Flat or Curved Pericardial Aortic Valve Cusps: A Finite Element Study.* J Heart Valve Dis. 2004;13:792-797.

DurAVR™ THV: Outperforms the competitors in every regard

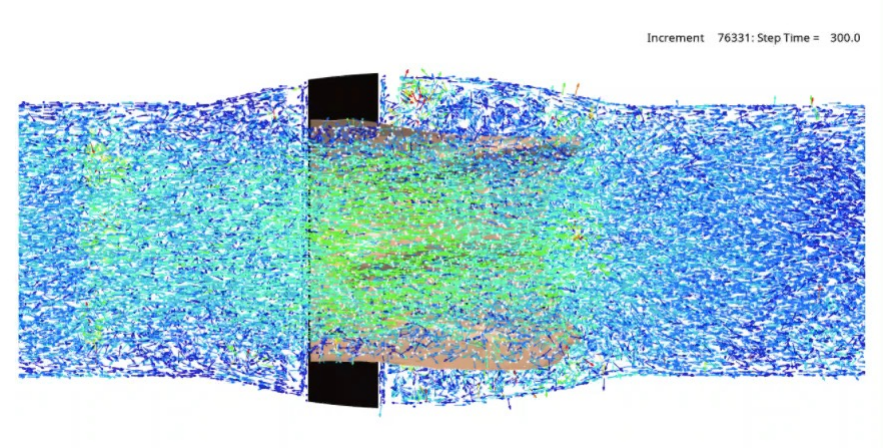


Diastole *Systole*

Coaptation Modeling*



*DurAVR™ Computational Fluid Model**



- 85% greater coaptation area**
- 35% lower leaflet strain**
- Optimal laminar flow*

*Data on file, Anteris
**Lim KH et al., *Flat or Curved Pericardial Aortic Valve Cusps: A Finite Element Study.* J Heart Valve Dis. 2004;13:792-797.

DurAVR™ 3D Single Piece THV with ADAPT®

Exercise Capacity
Valve that restores near-normal haemodynamics

Durability
Valve that lasts the lifetime of the patient

Future Management
Valve that allows for future intervention

PROVEN TISSUE DURABILTY
Superior anti-calcification tissue process (ADAPT®)*

NEAR-NORMAL HEMODYNAMICS
Unique 3D single-piece valve design with large EOA, 85% greater coaptation and 35% less stress**

IMPROVED CORONARY ACCESS
Large, open cell geometry

ComASUR™ TF Delivery System
Ability to uniquely rotate valve at the annular level for predictable commissural alignment

PARAVALULAR LEAK SOLUTION
Proven benefits of PET outer skirt

* Data on file, Anteris
** Lim KH et al., *Flat or Curved Pericardial Aortic Valve Cusps: A Finite Element Study.* J Heart Valve Dis. 2004;13:792-797.

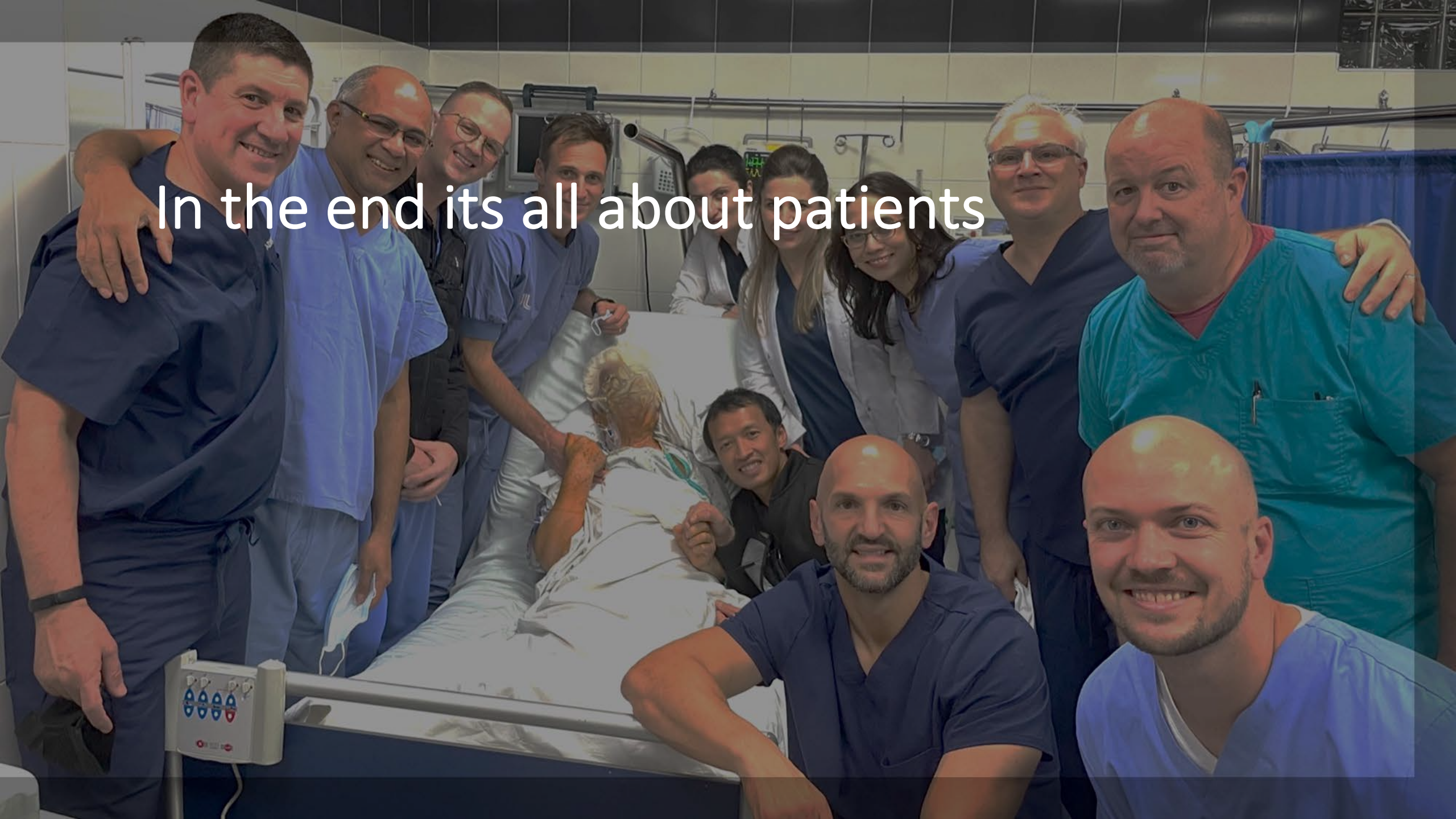
If I had asked people

what they wanted,

they would have said

a faster horse

- Henry Ford


In the end its all about patients

Next cohort of patients being implanted now !

ANTERIS
TECHNOLOGIES
A Structural Heart Company

TBILISI, GEORGIA, 25/5/22. FIH.

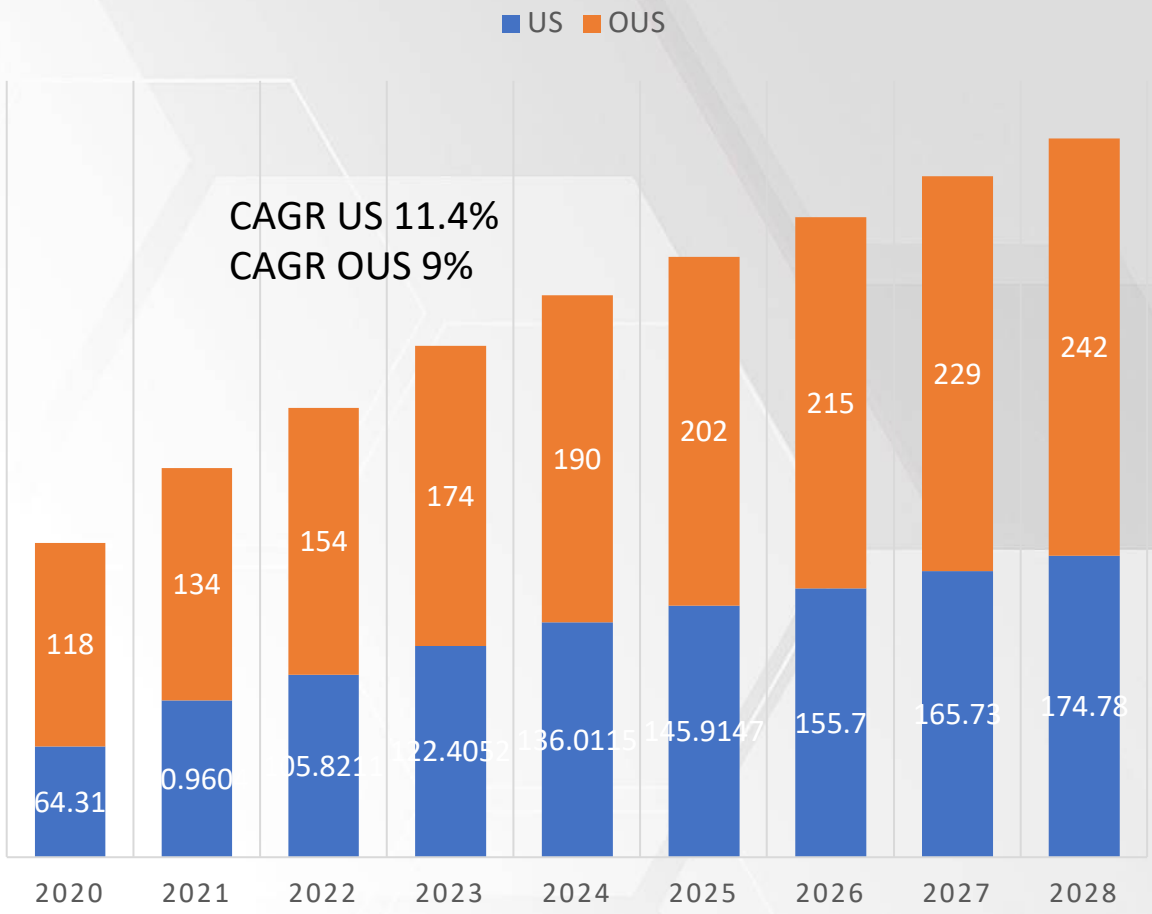
Market opportunity

AVR Market Growth

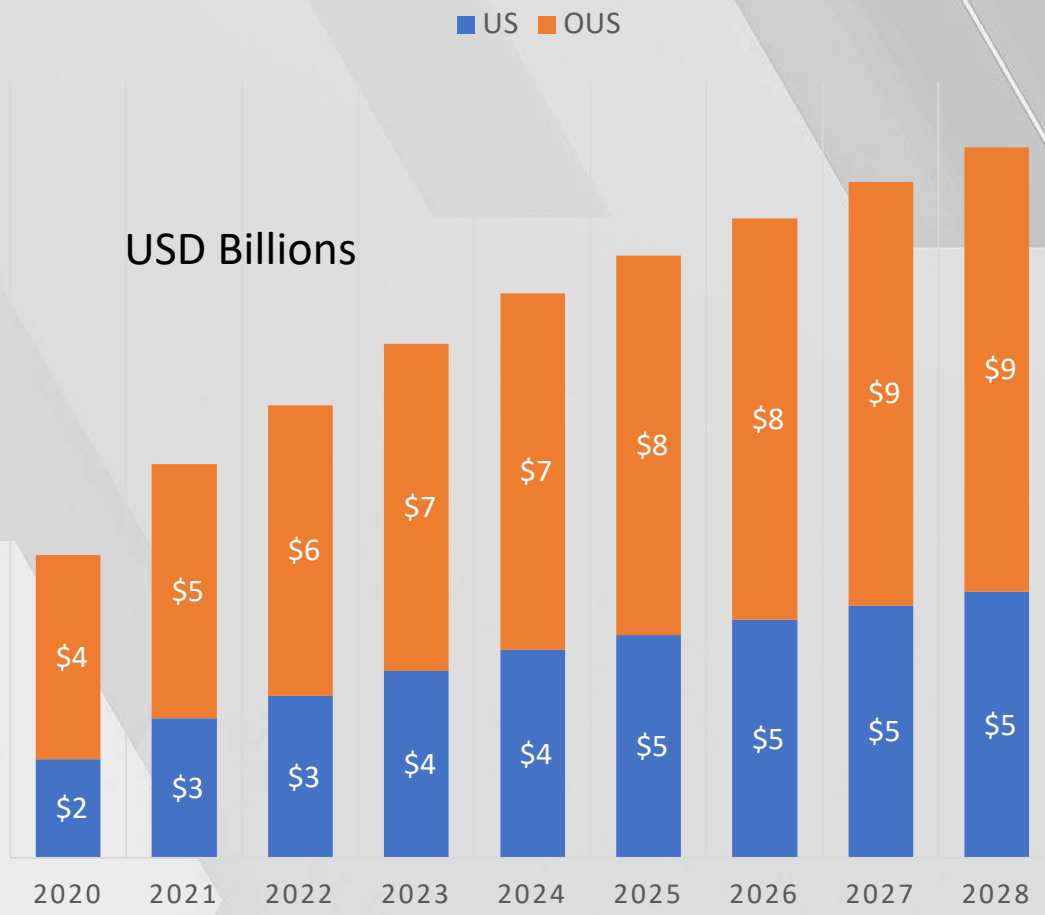
- USD 14 billion by 2028
- US CAGR 12%
- US 42% of the market in 2021
- 75% of AVR will be TAVR by 2028

The Global TAVR market will continue to show strong growth into the future

TAVR PROCEDURES 2020 -2028

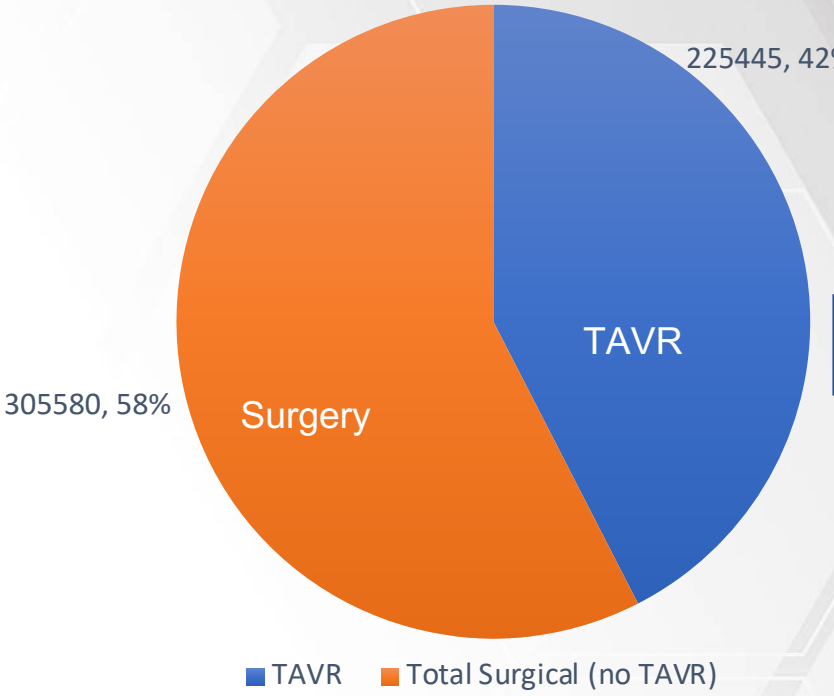


TAVR REVENUE 2020 -2028

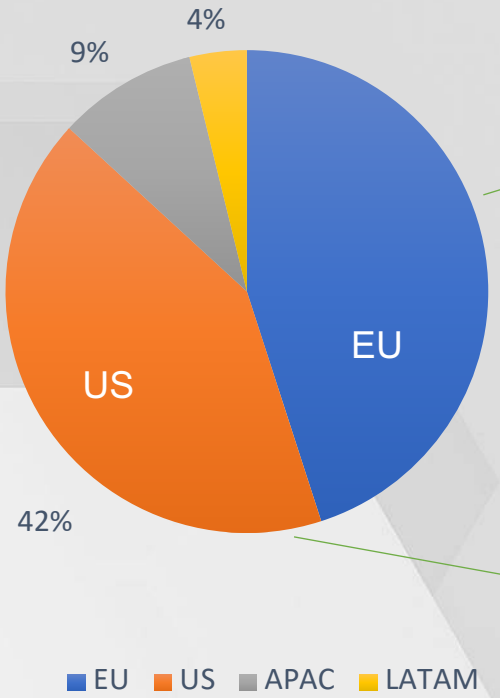


TAVR/SAVR Regional Market share

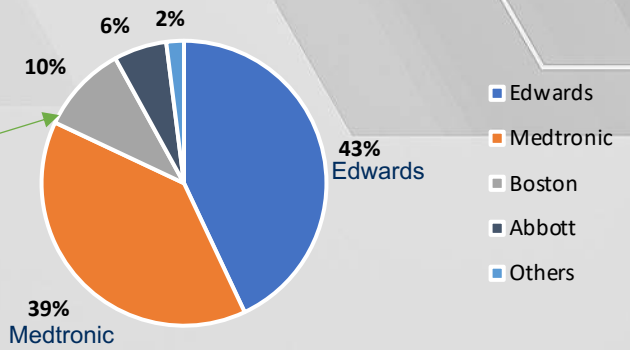
2021 TAVR/Surgical Aortic Stenosis Procedures



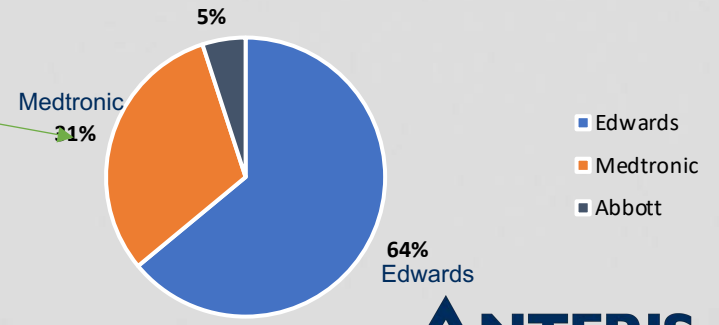
TAVR Procedures by Regions



EU TAVR Market Share 2021

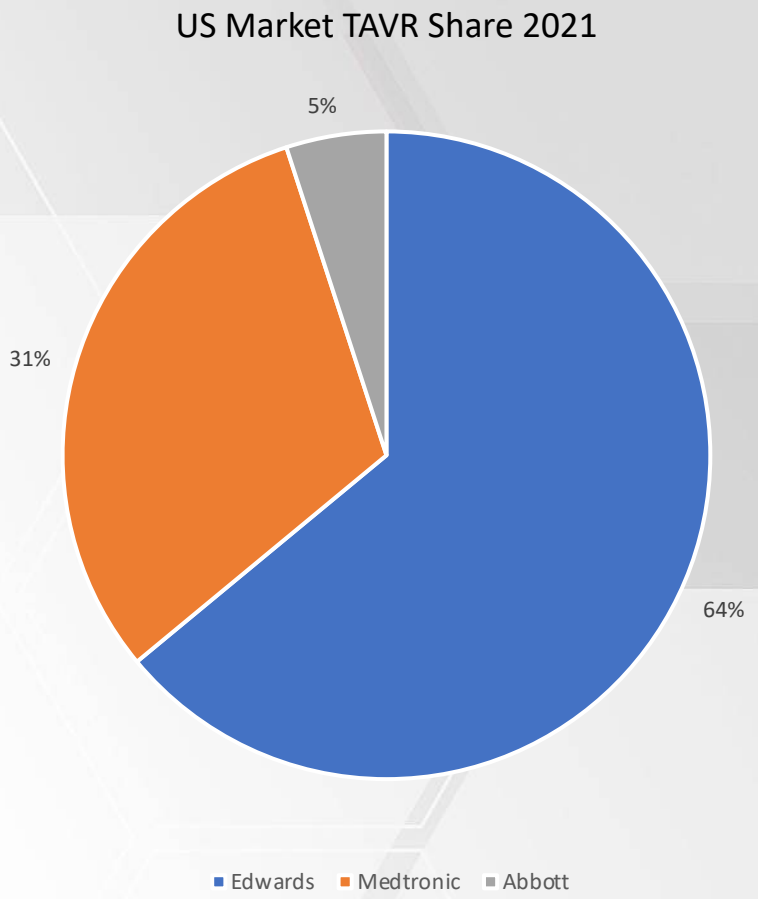


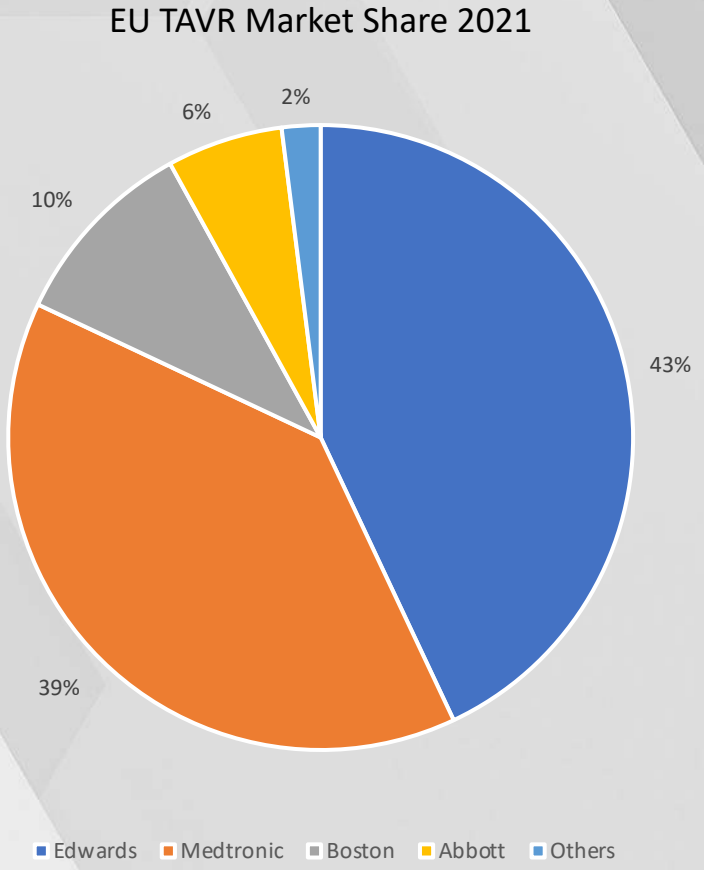
US TAVR Market Share 2021



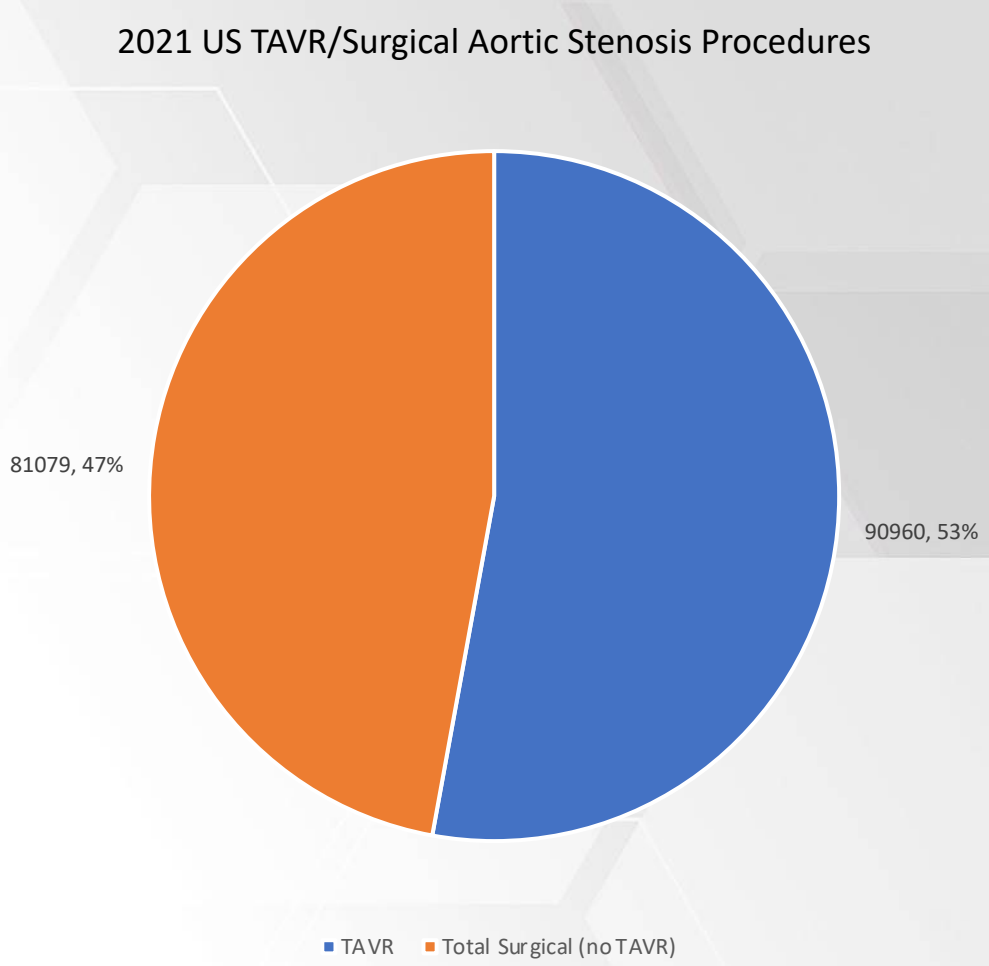
Edwards and Medtronic combined have ~88% of the Global TAVR Market

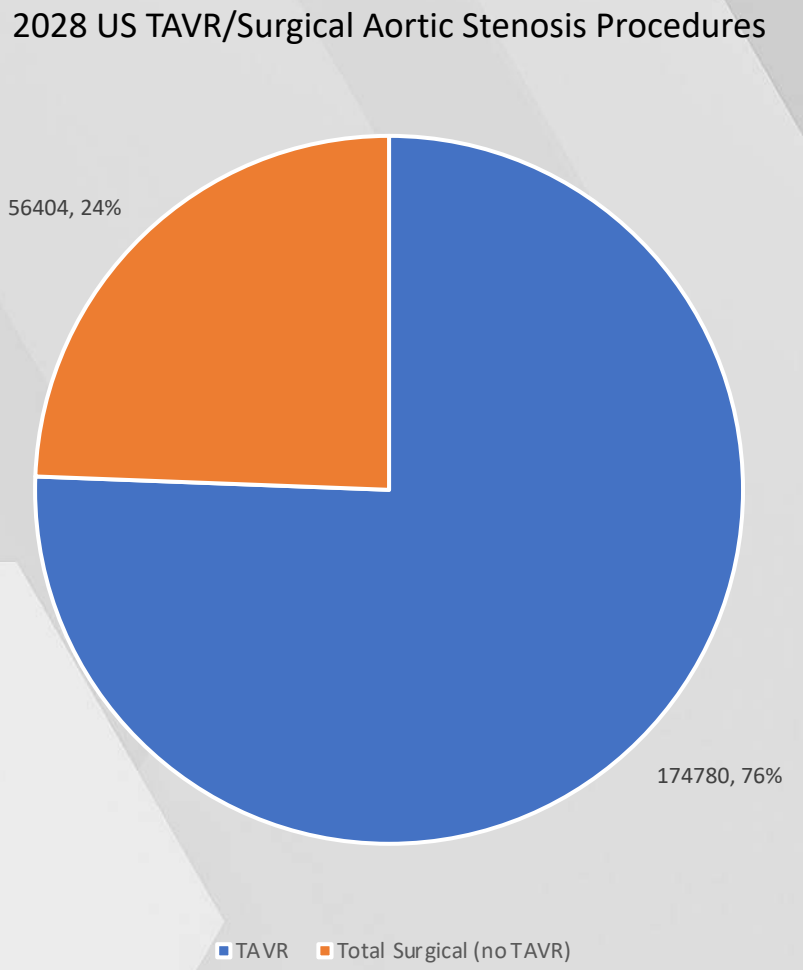
2021 TAVR Market Share US EU





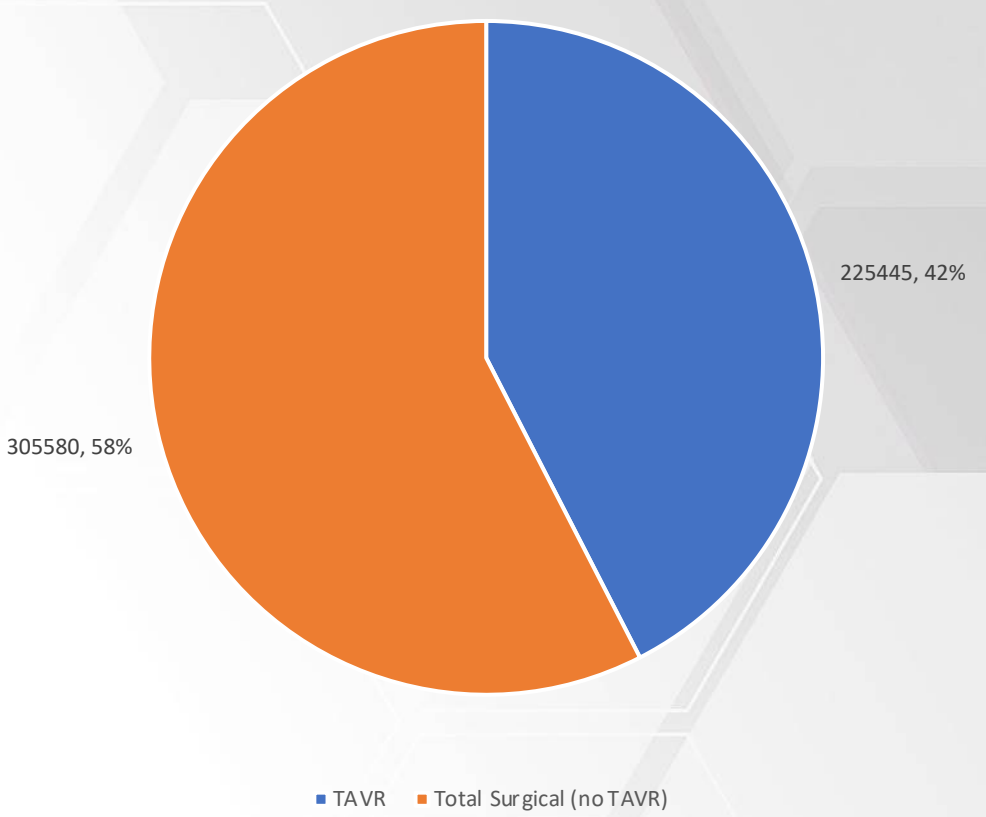
2021 to 2028 TAVR vs Surgical Procedures: US



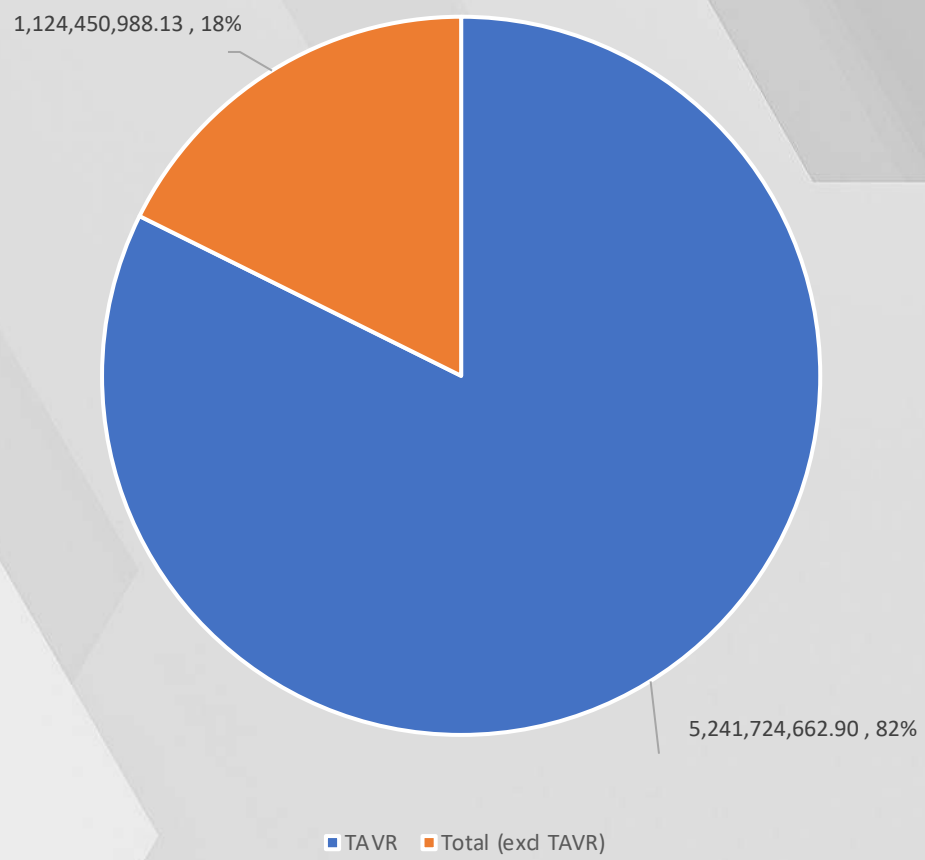


2021 Global Procedures vs Revenue

Global 2021 TAVR Surgical Aortic Stenosis Procedures



Global 2021 TAVR Surgical Revenue US$



Key Partnerships

- Anteris has entered key Academic partnerships with the following:
- Yale University
- Columbia University
- UWA

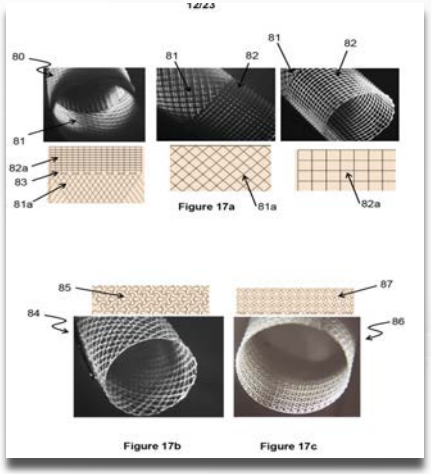
We are also engaged in partnerships for next generation valve materials

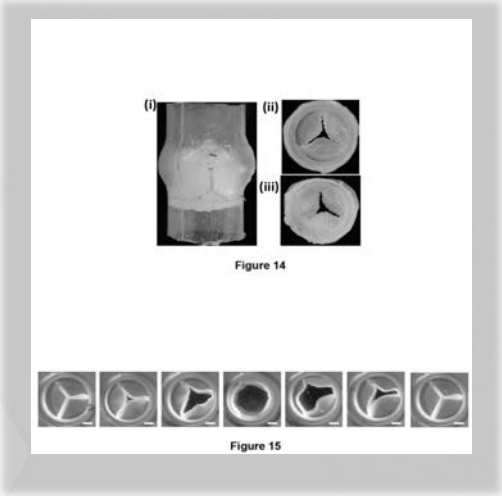
- Currently Anteris is actively researching two distinct technologies that will allow us to replicate the design benefits of the DurAVR™ valve in new materials The company has entered multiple partnerships researching alternate valve materials to ensure there are follow on products to ADAPT® /DurAVR™ into the future

- These include a collaboration researching MEW technology (**Melt electrowriting)**

(MEW) is an advanced additive manufacturing technique capable of depositing predefined micrometric fibers.

- The second one is confidential but is on the bench being tested at the moment





Future Revenues

First TAVR revenues in 2023

- Anteris TAVR studies will potentially qualify as a Category B study
- Anteris will commence supplying product during its FDA studies at approx USD25k per unit
- First TAVR revenues will commence in 2023

- Key presentations

DurAVR™ will be featured at key medical conferences in 2022

Q1 | Q2 | Q3 | Q4

2022

JAN | Feb | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Feb 26-Mar 1
Washington DC
CRT

Podium:
✓ Innovation Competition

May 17-20
Pairs
euroPCR The world-leading Course in Interventional Medicine

Podium:
✓ PCR Innovation Day

✓ Online KOL Interview

June 8-11
Chicago
CRF TVT THE STRUCTURAL HEART SUMMIT

Podium:
Submitted: New Innovation

Sep 16-20
Boston
CRF TCT

Podium:
Submit: New Innovation

Submit: 30-Day FIH Cohort A&B as LBCS

Nov 27-29
London
PCR london valves

Podium:
Submit: New Innovation

Submit: 30-Day FIH Cohort A,B,C as LBCS

Submit: FIH Imaging Analysis

2022 Planned Manuscripts:

CRM = DurAVR™ New Innovation for TAVI

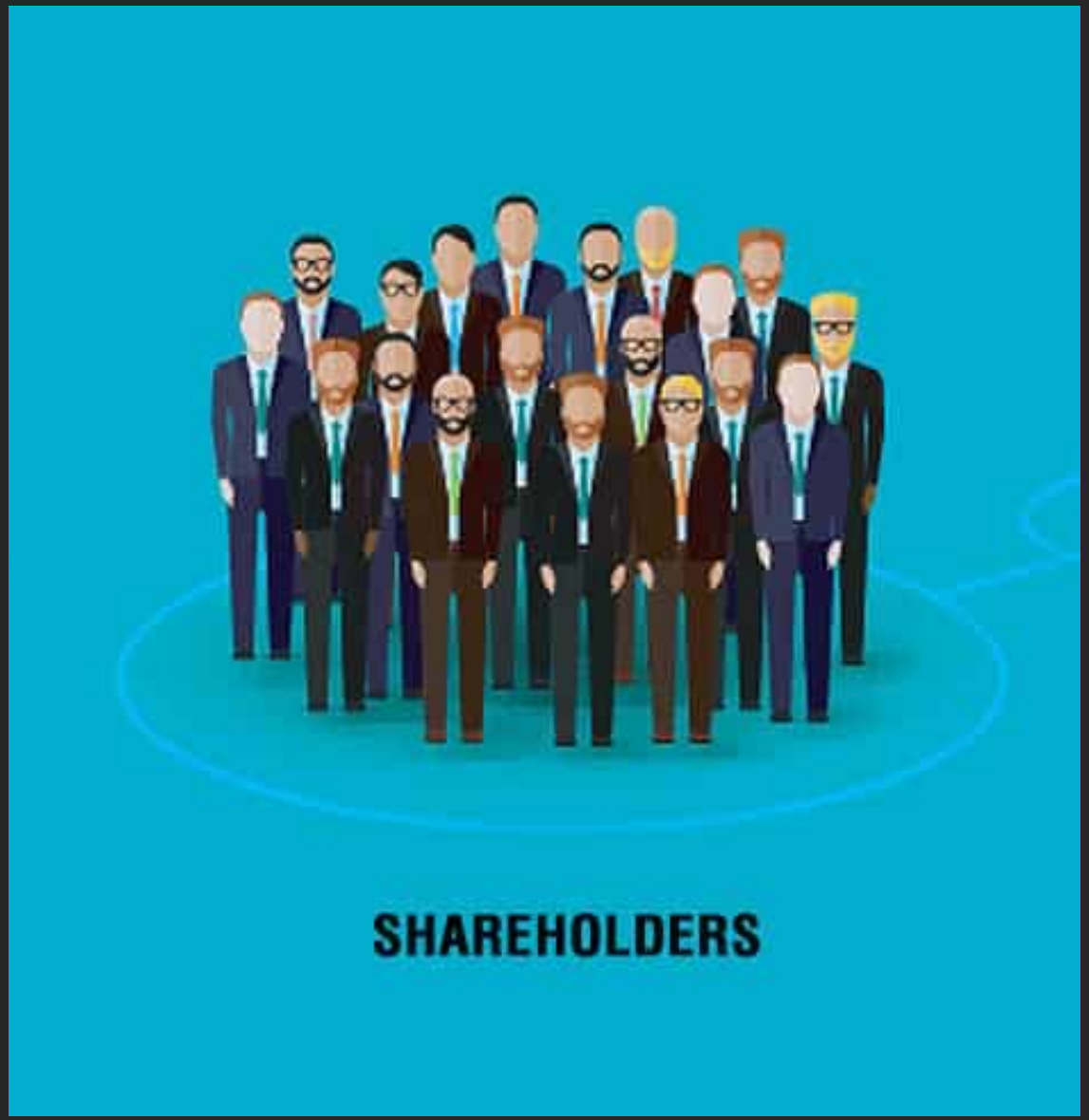
JACC Interventions = FIH Study 30-Day Cohort A&B


WHAT
WHERE
WHEN
WHY

Questions

- Market valuation
- When can we start selling DurAVR™
- Nasdaq listing progress/structure
- Development milestones
- FIH TAVR
- SAVR study
- EFS FDA study
- R&D Further developments

THANK
YOU


SHAREHOLDERS

Board of Directors

John Seaberg
Director and Chair

Wayne Paterson
Director and
Chief Executive Officer

Stephen Denaro
Director and
Company Secretary

Wenyi Gu
Director

Executive Team

David St. Denis
Chief Operating Officer

Matthew McDonnell
Chief Financial Officer

Christopher Meduri
Chief Medical Officer

Anteris is supported by highly qualified advisors

Bernard Prendergast, MD
Guy's & St. Thomas'
London, UK (A/S)

Michael Reardon, MD
Houston Methodist
Houston, TX

Samir Kapadia, MD
Cleveland Clinic
Cleveland, OH (A/S)

Gorav Ailawadi, MD
Univ of Virginia Charlottesville, VA
(A/S)

Vinayak Bapat, MD
Abbott Northwestern
Minneapolis, MN (A/S)

Paul Sorajja, MD
Abbott Northwestern
Minneapolis, MN (A/S)

Susheel Kodali, MD
Columbia Medical Center
New York, NY (A/S)

Allen Zajarias, MD
Washington Univ
St. Louis, MO (A/S)

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Columbia Medical Center
New York, NY

Rebecca Hahn, MD
Columbia Medical Center
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Toulouse, FR

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St Andrews War Memorial
The Prince Charles Hospital
Brisbane

Jayme Bennetts, BMBS
Ashford Community Hospital
Calvary Adelaide Hospital
Flinders Medical Center
Bedford Park

Ajay Sinhal , MBBS, MD
Ashford Community Hospital
Calvary Adelaide Hospital
Flinders Medical Center
Adelaide

Dion Stub, MBBS, PhD
Cabrini Private Hospital
Western Health
The Alfred Hospital
South Australia

Anteris has a highly talented and engaged team

A great team in the right locations

Exceptional individuals doing exceptional things

APAC

Biologics Manufacturing / R&D
(Malaga, Australia)

Finance & IT Team
(Brisbane, Australia)

USA

Innovation Centre & Corporate HQ
(Minneapolis, USA)

Europe

Strategic Hub in Europe
(Geneva, Switzerland)

Lasts Longer, Works Better

ANTERIS TECHNOLOGIES
A Structural Heart Company

DurAVR™
TRANSCATHETER HEART VALVE SYSTEM

A Valve Designed
for Life.