L-Dex® becoming the standard of care for all cancer patients at risk of developing lymphoedema
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• Please review financial releases on ImpediMed’s website (www.impedimed.com.au) for a complete listing of risk factors.
Financials (at 30 June 2013)

Cash and cash equivalents:
• $7.3 million

Cash burn:
• $4.9 million 1st half FY13
• $2.3 million 2nd half FY13

ImpediMed - three businesses
• Lymphoedema - Core Business
• Body Composition
• Test & Measurement

Substantial Shareholders (as reported)

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allan Gray</td>
<td>19.9%</td>
</tr>
<tr>
<td>Starfish Ventures</td>
<td>13.4%</td>
</tr>
<tr>
<td>Board &amp; Management</td>
<td>7.7%</td>
</tr>
<tr>
<td>Top 20</td>
<td>63.5%</td>
</tr>
</tbody>
</table>

Corporate

Australian listed company:
• ASX: IPD

Operations:
• Brisbane (AUS)
• San Diego (USA)

Listing date:
• October 2007

Shares issued:
• 181.2 million

Options issued:
• 18.9 million

Share Price at 10 Oct 2013
• $0.175

Market cap at 10 Oct 2013
• $31.7 million
# New Executive Team

## Proven Record of Success

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Richard Carreon</td>
<td>President &amp; CEO</td>
<td>Rick joined ImpediMed in July 2013 with an impressive thirty year record for building world-class organisations for global corporations in the medical technology and consumer goods industries, including a twelve year executive career at Medtronic commercialising six cutting edge therapies. He is renowned for building start-up and high-growth ventures, turning around strategic business units, penetrating new markets and delivering strong and sustainable bottom line results. Rick’s expertise includes conceiving and leading innovative strategic partnership initiatives that profitably grow business in a shifting economy. Rick is driven by a personal mission to make a difference in people’s lives through the delivery of superior healthcare products.</td>
</tr>
<tr>
<td>Morten Vigeland</td>
<td>Chief Financial Officer</td>
<td>Morten joined ImpediMed in April 2011 and was promoted to Chief Financial Officer in September 2013. His track record covers over 15 years in financial management with medical technology start-ups and emerging growth companies, both private and public. Previous roles include Chief Financial Officer of Access Scientific, Inc., where he completed multiple rounds of financing and corporate deals with C.R. Bard, Inc. and Teleflex, Inc., and Corporate Controller for both private and public medical device companies. His experience includes IPO, M&amp;A and financial reporting for companies in the US. Morten holds an MBA from California State University, and a Bachelor of Science, Business Administration, Finance from the University of Colorado.</td>
</tr>
<tr>
<td>Dennis Schlaht</td>
<td>VP Product Development, Quality &amp; Marketing</td>
<td>Dennis joined ImpediMed in October 2007 as part of the company’s acquisition of XiTRON Technologies, Inc. He has over 30 years’ experience in product development and technical marketing leadership, with 10 years’ expertise in bioimpedance technology. At XiTRON, he was Vice President of Marketing and Product Development, then President, responsible for the execution of all key strategies for XiTRON’s Test and Measurement Business. Prior to joining XiTRON, Dennis held positions as Director of Technical Business Development and Director of Technical Marketing for Insight Electronics. Previously, Dennis held positions at Lockheed Martin in RF and laser communications design, proof-of-concept development, and program management. Dennis earned a BS in electrical engineering from Colorado State University and completed post graduate work at UCLA and UCSD.</td>
</tr>
<tr>
<td>Catherine Kingsford</td>
<td>VP Clinical &amp; Regulatory Affairs and IP</td>
<td>Catherine joined ImpediMed in 2007 bringing with her over 20 years of global clinical experience with medical devices. Prior to joining ImpediMed, Catherine 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. She has international experience with regulatory bodies in Australia, USA, and Europe. She has been instrumental in obtaining regulatory clearances for medical devices. Catherine has been involved with many international device trials, including implantable devices. She is co-author on a number of scientific publications, many of which she has presented at international conferences. Catherine has studied at Queensland University of Technology (Australia) and the University of London (UK).</td>
</tr>
<tr>
<td>Mike Schreiber</td>
<td>VP Global Commercialisation</td>
<td>Mike joined ImpediMed in July 2013. He contributes many years of experience in a wide variety of leadership and management roles for varying medical device organisations including Minnetronix, Medtronic, and Boston Scientific. Mike has extensive experience bringing new technologies from concept to commercialisation in the healthcare market. He also has expertise in entrepreneurship. He was the Founder of President of VendorClear, a web-enabled vendor access program for healthcare systems which acquired more than 1000 hospital customers in less than four years. Mike earned an MBA from Southern Methodist University in Dallas, Texas, and a BS in Business Administration and Marketing from Marist College in New York.</td>
</tr>
</tbody>
</table>
FY13 - Transforming the Business

New Direction
• New CEO
• New executive team
• New strategy

New Focus
• Building the core lymphoedema business
• Clinical requirements and regulatory pathway
• Clear reimbursement plan of action
• Expand the technology platform
• Strong financial discipline

Positioning the Company for the Future
• New U.S. Board Members
• 3M exclusive agency agreement
• Pivotal clinical trial for lymphoedema
• New global business model (device/consumables)
• Next generation platform
## Significant Progress and Milestones Achieved in FY13

### Q1
- New CEO starts
- Phase I of company restructuring executed
- Strong financial controls implemented
- Focus shifted to core lymphoedema business
- New strategy developed and execution begins in both US and international markets (expand beyond solo practices and move towards consumable model internationally)

### Results (lymphoedema revenue YOY)

<table>
<thead>
<tr>
<th></th>
<th>Operational Cash Burn</th>
<th>US</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>$3.0M</td>
<td>+9.4%</td>
<td>+56.0%</td>
</tr>
</tbody>
</table>

### Q2
- Discussions begin with 3M Australia
- Kaiser Permanente begins using L-Dex at their new Survivorship Institute and two hospitals
- Australasian Lymphology Association (ALA) releases new guidelines supporting the use of our device for monitoring
- Discussions begin with ALA regarding educational programs
- Plans to refresh the Board of Directors announced

### Results (lymphoedema revenue YOY)

<table>
<thead>
<tr>
<th></th>
<th>Operational Cash Burn</th>
<th>US</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2</td>
<td>$1.7M</td>
<td>+51.6%</td>
<td>-37.5%</td>
</tr>
</tbody>
</table>

### Q3
- 3M becomes exclusive sales agent for Australia and New Zealand
- Meeting held with the Food and Drug Administration (FDA)
- Payor advisory panel convened to review current data and assist developing new reimbursement strategy
- Submit 510(k) application to the FDA
- Launch ALA education program and promotion
- Phase II of company restructuring executed

### Results (lymphoedema revenue YOY)

<table>
<thead>
<tr>
<th></th>
<th>Operational Cash Burn</th>
<th>US</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>$1.4M</td>
<td>+33.9%</td>
<td>+74.8%</td>
</tr>
</tbody>
</table>

### Q4
- FDA 510(k) clearance received
- New highly regarded US Board Member Scott Ward announced
- Second US board member Dave Adams to be appointed at AGM
- Initiated pivotal clinical trial design discussions with global Key Opinion Leaders
- New VP of Global Commercialisation hired
- Moved US headquarters to further reduce costs

### Results (lymphoedema revenue YOY)

<table>
<thead>
<tr>
<th></th>
<th>Operational Cash Burn</th>
<th>US</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4</td>
<td>$1.1M*</td>
<td>+72.6%</td>
<td>+28.3%</td>
</tr>
</tbody>
</table>

* Excluding R&D tax credit and certain one-time payments

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## Expansion Sites
### Southern California Region
- 1 Hospital
- 2 Outpatient Centers

## Initial Sites
### Northern California Region
- 2 Hospitals
- Breast Cancer Survivorship Institute

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### Kaiser Permanente

One of the nation's largest not-for-profit health plans

<table>
<thead>
<tr>
<th>Hospitals</th>
<th>37</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical offices and outpatient facilities</td>
<td>611</td>
</tr>
<tr>
<td>Physicians</td>
<td>17,157</td>
</tr>
<tr>
<td>Regions</td>
<td>7</td>
</tr>
<tr>
<td>Members</td>
<td>9.1 million</td>
</tr>
</tbody>
</table>

As of December 31, 2012
New Executive Team’s Strategy of Focusing on Lymphoedema Revenue Growth is Paying Off

- Global lymphoedema business grows 35% in FY13
- Short-term actions taken to begin shifting the international business to a consumable model long-term
- Traded $270k of total revenue for $4.7 million in expense reductions (excluding share based compensation)

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Dramatically Improving Financial Position

- Focusing on the growth of the core lymphoedema business
- Carefully scrutinising all expenditures has allowed us to reduce expenses by $4.7 million
- These strong financial controls have allowed us to extend our cash on hand

<table>
<thead>
<tr>
<th></th>
<th>Q4FY12</th>
<th>Q1FY13</th>
<th>Q2FY13</th>
<th>Q3FY13</th>
<th>Q4FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash On Hand</strong></td>
<td>$14.5</td>
<td>$11.4</td>
<td>$9.6</td>
<td>$8.2</td>
<td>$7.3</td>
</tr>
<tr>
<td><strong>Operating Cash Burn per Quarter</strong></td>
<td>$3.4*</td>
<td>$3.0</td>
<td>$1.7</td>
<td>$1.4</td>
<td>$1.1*</td>
</tr>
</tbody>
</table>

* Excluding R&D tax credit and certain one-time payments
An estimated 3 million people develop secondary lymphoedema each year due to cancer.

One out of every three survivors of breast, pelvic (including gynaecological and prostate), or melanoma cancer will develop lymphoedema.

Current detection methods are subjective and have changed very little over the years.

Tape Measure  Water Displacement  Perometry
L-Dex: The only FDA Cleared Technology for the Assessment of Lymphoedema

- A hand held device designed specifically to assist in clinical assessment and monitoring of lymphoedema
- Bioimpedance Spectroscopy (BIS), Class II Medical Device
- FDA cleared, ARTG listed, CE marked
- L-Dex® is a registered trademark of ImpediMed
L-Dex technology (BIS) is a direct measure of extra cellular fluid (ECF), all other techniques used today measure volume.

Bioimpedance spectroscopy detects lymphoedema up to 200 days prior to volume measurements such as a tape measure.
## L-Dex Provides Significant Advantages

<table>
<thead>
<tr>
<th>Method</th>
<th>Direct Measure of Extra-cellular Fluid</th>
<th>Detects Sub-Clinical (Stage 0)</th>
<th>Volume Change Required for Detection</th>
<th>Standardised Detection Criteria</th>
<th>Easily Reproducible</th>
<th>Regulatory Clearance</th>
<th>Ease for Patients, Non-Evasive</th>
<th>Time Required to Test</th>
<th>Portable</th>
<th>Standard of Care</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>✓</td>
<td>✓</td>
<td>35 mls</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>&lt;10 min</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Tape Measure</td>
<td>200 - 300 mls</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+20 min</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Water Displacement</td>
<td>200 mls</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+30 min</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Perometry</td>
<td>200 mls</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+15 min</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

"BIS is a significant leap in technology. It is able to detect lymphoedema at the earliest possible stage of development (stage 0) where treatment is the most effective, and can potentially stabilise or even reverse the early stage lymphoedema."

-Dr. Stanley Rockson,
Stanford University Medical Center, 2013

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## Lymphoedema Market

### Current Clinical Practice for L-Dex Readings

<table>
<thead>
<tr>
<th>Time and Protocol</th>
<th>Total Number of L-Dex Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1 Base line plus quarterly readings</td>
<td>5</td>
</tr>
<tr>
<td>Years 2-4 Annual or quarterly readings**</td>
<td>3 to 12</td>
</tr>
<tr>
<td>Total L-Dex Readings</td>
<td>8 to 17</td>
</tr>
</tbody>
</table>

### Cleared Markets

<table>
<thead>
<tr>
<th>Incidence Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cancer*</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td><img src="flag1.png" alt="Flag" /> 8,245</td>
</tr>
<tr>
<td><img src="flag3.png" alt="Flag" /> 46,723</td>
</tr>
<tr>
<td><img src="flag5.png" alt="Flag" /> 582,200</td>
</tr>
<tr>
<td><img src="flag7.png" alt="Flag" /> 1,104,776</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

At Standard of Care the total annual lymphoedema consumable market potential in the geographies we have regulatory clearance ranges from $416 million to $884 Million

**Annually, unless L-Dex increases by 10 points**

*Breast, pelvic (including gynaecological and prostate), and melanoma
Significant Growth Opportunities

Lymphoedema Consumable Market

Phase I - Breast Cancer (underway)

Phase II - Lower Limb and Melanoma Cancers

Phase III - Expand into High Potential Geographies

Regulatory Cleared Markets

$1 Billion

$312 Million

$104 Million

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Value Proposition

Early Detection
• Enables early treatment
• Enhances treatment options

Because...
• Emerging data shows a 97% reduction in lymphoedema progressing beyond stage 0 if detected early and treated effectively

Which...
• Improves patient outcomes
• Improves quality of life for cancer survivors
• Dramatically reduces healthcare costs
Competitive Landscape

Short Term
• Tape Measure
• Declining Reimbursement
• No single physician is responsible for the patient over the cancer care continuum

Perceived Threats
• Pharmacological - requires detection and monitoring
• Surgical techniques - requires detection and monitoring
Key Objectives and Milestones

- Add U.S. Healthcare experienced board members
- Pivotal Clinical Trial - first enrollment 2014
- Develop new and / or expand existing strategic partnerships
- Expand use of our devices for drug and / or therapeutic clinical trials
- CPT Category 1 Code - January 2016
Investment Case

• Highly experienced executive team
• First mover advantage in lymphoedema market
• Substantial IP portfolio
• Proven technology
• Regulatory clearances in AU, US, and EU
• L-Dex is the assessment tool, the metric, and ImpediMed's registered trademark
• Low valuation with significant potential
Appendix
8th October 2013

ASX ANNOUNCEMENT

IMPEDI MED APPOINTS ITS SECOND US DIRECTOR

- ImpediMed founder and long time chairman, Mel Bridges, retires
- David Adams to join ImpediMed board at AGM.

Brisbane, Australia – ImpediMed Limited (ASX IPD) (“ImpediMed”) announces the appointment of a second US Director to the Board, consistent with the release in May 2013.

David Adams will join the ImpediMed Board at the AGM on 11th November 2013 upon the retirement of founding chairman Mel Bridges.

“Dave’s prior experience as Vice President of Integration and Divestitures for Medtronic, Inc., where he focused extensively on acquisitions and integrations, as well as his knowledge and experience in legal, tax, M&A ventures and strategic planning will assist us in expanding our business and securing our resources for the future,” said Dr. Cherrell Hirst AO, Chairman of the Board.

“I am excited about the opportunity to work with ImpediMed to unlock the true value of ImpediMed’s business model, Intellectual Property and partnerships,” said Adams.

Mr. Adams held previous roles at Medtronic as Vice President, Cardiovascular Business Development; Vice President Vascular Business Development and Ventures, as well as management roles in financial planning and analysis. He holds a B.S. in Accountancy from the University of Illinois and a Juris Doctorate from William Mitchell College of Law.

“As we welcome Dave to the board, we farewell company founder and previous Chairman Mel Bridges. ImpediMed pays tribute to Mel for his long involvement and commitment to ImpediMed and especially for his services as Chairman of the Board for many years. As founder and a significant investor, Mel will always be part of ImpediMed and can be counted on to continue his strong support for the company and its health and business goals. Mel has for many years played a leading role in the Australian biotechnology industry and we are confident that the industry will continue to benefit from his contribution,” said Dr. Cherrell Hirst AO.

For further information contact:
Dr. Cherrell Hirst AO, ImpediMed Chairman  T: +61(7)3860 3700  M: +61 411556124
Richard Carreon, ImpediMed CEO  T: +1 (760) 585-2100

About ImpediMed

ImpediMed Limited is the world leader in the development and distribution of medical devices employing Bioimpedance Spectroscopy (BIS) technologies for use in the non-invasive clinical assessment and monitoring of fluid status. ImpediMed’s primary product range consists of a number of medical devices that aid surgeons, oncologists, therapists and radiation oncologists in the clinical assessment of patients for the potential onset of secondary lymphoedema. Pre-operative clinical assessment in cancer survivors, before the onset of symptoms, may prevent the condition from becoming a lifelong management issue and thus improve the quality of life of the cancer survivor. ImpediMed has the first medical device with an FDA clearance in the United States to aid health care professionals clinically assess secondary unilateral lymphoedema of the arm and leg in women and the leg in men.

For more information, visit: www.ImpediMed.com.au
# Board of Directors

**Experienced and Influential**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cherrell Hirst, AO FTSE MBBS BEdSt DUniv FAICD</td>
<td>Non-executive Chairman</td>
<td>Cherrell Hirst is a medical doctor and was a leading practitioner in the area of breast cancer screening and diagnosis. Cherrell serves as the Chairman of the Board. Cherrell was appointed Deputy Chairman on 12 July 2011 and Chairman on 8 November 2011. Presently, she is also the Chair of ImpediMed Limited’s Nomination Committee and serves on the Remuneration Committee and the Audit and Risk Committee. She is a Non-executive Director of Tissue Therapies Limited, Avant Insurance Ltd, Medibank Private Ltd and Telesso Ltd. Cherrell is the (part-time) Chief Executive Officer of QIC BioVentures. Cherrell’s areas of experience include medical practice, with extensive experience as a breast cancer clinician, the medical/biotechnology industry and corporate governance.</td>
</tr>
<tr>
<td>Mel Bridges, B.Sc; Doctorate; FAICD</td>
<td>Non-executive Director</td>
<td>Mel Bridges is a shareholder and co-founder of ImpediMed Limited. Through his founding shareholding and subsequent investments in ImpediMed Limited, he holds approximately 3.2% of the ordinary shares on issue. Mel has over 30 years of international business experience in the healthcare industry. Mel stepped down as ImpediMed’s Chairman on 8 November 2011. Presently, Mel serves on the Audit and Risk Committee, Remuneration Committee and the Nomination Committee. He is a Non-executive Director of Benitec Limited, Tissue Therapies Limited, and ALS Limited. Mel’s areas of experience include the medical/biotechnology industry, ASX listed companies, investor relations, mergers and acquisitions and corporate governance and he is a former CEO of several companies.</td>
</tr>
<tr>
<td>James Hazel, B.Ec, F Fin, FAICD</td>
<td>Non-executive Director</td>
<td>Jim Hazel chairs the Audit and Risk Committee and serves on the Remuneration Committee and Nomination Committee. Jim had an extensive career in retail and investment banking and was formerly Chief General Manager of Adelaide Bank Limited. Jim is a Director of Bendigo &amp; Adelaide Bank Limited, Rural Bank Limited, Centrex Metals Limited, Coopers Brewery Limited and Motor Accident Commission. Jim is the Chairman of the Board of Ingenia Communities Group. Jim’s areas of experience include finance and accounting, ASX listed companies, former CEO, chairman of audit committees and corporate governance.</td>
</tr>
<tr>
<td>Michael Panaccio, PhD, MBA, B.Sc (Hons), FAICD</td>
<td>Non-executive Director</td>
<td>Michael Panaccio was appointed Chairman of the Remuneration Committee in July 2013, and serves on the Audit and Risk Committee and the Nomination Committee. Michael is an investment principal and founder of leading Australian venture capital firm Starfish Ventures, a venture capital manager focusing on investments in medical devices, therapeutics and IT companies. Michael and entities he is associated with including funds managed by Starfish Ventures hold approximately 13.6% of ImpediMed Limited’s ordinary shares. Michael’s experience includes more than five years with Singapore based venture capital firm Nomura/JAFCO investment (Asia) Limited and 12 years at Starfish Ventures. Michael has experience in capital raising, ASX listed companies, medical/biotechnology industry, mergers and acquisitions and corporate governance.</td>
</tr>
<tr>
<td>Scott R. Ward, MS, B.Sc</td>
<td>Non-executive Director</td>
<td>Scott R. Ward is a Managing Director at SightLine Partners, a venture capital firm focused on direct, secondary investments in later stage medical device companies. He is also President of Raymond Holdings, a firm founded in 2011, with activities in venture capital, strategy and transactional advisory services. Mr. Ward has over 30 years of experience in the healthcare industry, including 15 years as an operating business leader. He was most recently Senior Vice President and President of the CardioVascular business of Medtronic Inc., responsible for all worldwide operations of the CardioVascular Business including the Coronary, Peripheral, Endovascular, Structural Heart Disease and Revascularization and Surgical Therapies Businesses. Previously, Mr. Ward served as Senior Vice President and President of Medtronic Neurological and Diabetes, with responsibility for the global Neurological, Neurologic Technologies, Diabetes, Gastroenterology and Urology businesses; Vice President and General Manager of the Medtronic Drug Delivery Business; and Director of Medtronic NeuroVentures. Mr. Ward is Chairman of the Board of Creganna-Tactx Medical Devices, Gillette Children’s Specialty Healthcare, and Surmodics, Inc.</td>
</tr>
</tbody>
</table>
Lymphoedema is the build-up of fluid in soft body tissues when the lymph system is damaged or blocked.

Lymphoedema occurs when the lymph system is damaged or blocked. Fluid builds up in soft body tissues and causes swelling. It is a common problem that may be caused by cancer and cancer treatment. Lymphoedema usually affects an arm or leg, but it can also affect other parts of the body. Lymphoedema can cause long-term physical, psychological, and social problems for patients.
### Stages of Lymphoedema

**Stage 0** (or Ia) which refers to a latent or sub-clinical condition where swelling is not evident despite impaired lymph transport. It may exist months or years before overt oedema occurs (Stages I-III).

**Stage I** represents an early accumulation of fluid relatively high in protein content (e.g., in comparison with “venous” oedema) which subsides with limb elevation. Pitting may occur. An increase in proliferating cells may also be seen.

**Stage II** signifies that limb elevation alone rarely reduces tissue swelling and pitting is manifest. Late in Stage II, the limb may or may not pit as excess fat and fibrosis supervenes.

**Stage III** encompasses lymphostatic elephantiasis where pitting can be absent and trophic skin changes such as acanthosis, further deposition of fat and fibrosis, and warty overgrowths have developed.