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IPD’s bioimpedance spectroscopy (BIS) — provides a simple, non-invasive system for accurately measuring tissue composition and fluid status

First product, L-Dex®, allows early identification of lymphoedema — affects approximately 20% to 30% of cancer survivors

NCCN Guidelines® for Breast Cancer — Lymphoedema management included for the first time in guidelines (version 3.2015)

US reimbursement in place — L-Dex awarded a unique, dedicated CPT® Category I code enabling physicians to seek reimbursement of US$112 per patient assessment effective 1 January 2015. Requires ongoing engagement with the local Medicare Administrative Contractors when and if necessary

Targeted commercial launch underway — 6 leading, large US cancer centres already participating in pilot program of L-Dex

Preparing for US National Launch — commencing late CY2015

Strong clinical endorsement — premier US cancer centres and clinicians in various post-approval trials. L-Dex also increasingly incorporated into clinical practice guidelines

Potential for many additional BIS opportunities — measuring fluid status is vital to a broad range of chronic diseases

Highly experienced management team and Board — former Medtronic executives responsible for commercialisation of multiple products in the US and international markets
L-Dex Granted Reimbursement Status for All Cancer Related Lymphoedema – significant market expansion with CPT® Category I Code descriptor granted for all cancer related lymphedema

US reimbursement awarded — L-Dex awarded a unique, dedicated CPT® Category I Code enabling physicians to seek reimbursement of US $112 per patient assessment.

Important Inclusion in NCCN Interim Guidelines® for Breast Cancer — Lymphoedema management included for the first time in guidelines (version 3.2015)

Successful Targeted commercial launch — with 6 leading, large US cancer centres participating in pilot program of L-Dex

Prestigious Centres in Post Approval Clinical Trial — Macquarie University Cancer Institute and University of Kansas Cancer Center join impressive group of institutions including Mayo, MD Anderson and Massey

Completed Fully Underwritten $33m Rights Issue — placing the Company in strong position to deliver on its growth plans
Corporate Overview

- ASX listed (October 2007)
  - S&P/ASX 300 – added March 2015
- Operations in US (San Diego) and Australia (Brisbane)
  - 40 staff
- Market capitalisation ~AU$300M (~293M shares on issue)
  - Cash on hand AU$30.4M (30 September 2015)

Share Register Breakdown

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Allan Gray</td>
<td>15.5%</td>
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<tr>
<td>Starfish Ventures</td>
<td>8.6%</td>
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<tr>
<td>Fidelity</td>
<td>6.2%</td>
</tr>
<tr>
<td>Top 20</td>
<td>62.6%</td>
</tr>
</tbody>
</table>

Substantial Shareholders

- **Allan Gray**: 15.5%
- **Starfish Ventures**: 8.6%
- **Fidelity**: 6.2%
- **Top 20**: 62.6%
### Financial Year to Date (30 June 2015)

#### 30 June - AUD

<table>
<thead>
<tr>
<th></th>
<th>FY2015 $000</th>
<th>FY2014 $000</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lymphoedema Revenue</td>
<td>2,043</td>
<td>1,594</td>
<td>28% ↑</td>
</tr>
<tr>
<td>Body Composition Revenue</td>
<td>969</td>
<td>891</td>
<td>9% ↑</td>
</tr>
<tr>
<td>Test &amp; Measurement Revenue</td>
<td>1,832</td>
<td>1,036</td>
<td>77% ↑</td>
</tr>
<tr>
<td>Total Group Revenue</td>
<td>4,844</td>
<td>3,521</td>
<td>38% ↑</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>18,520</td>
<td>9,967</td>
<td>86% ↑</td>
</tr>
<tr>
<td>Operating Loss</td>
<td>14,797</td>
<td>7,935</td>
<td>86% ↑</td>
</tr>
</tbody>
</table>

#### Full Year Lymphoedema Revenue (000's)

- **FY12**: $0
- **FY13**: $525
- **FY14**: $1,050
- **FY15**: $2,100

#### Cash Balance (000's)

- **FY12**: $0
- **FY13**: $35,000
- **FY14**: $26,250
- **FY15**: $17,500

#### Market Cap (millions)

- **FY12**: $0
- **FY13**: $225
- **FY14**: $150
- **FY15**: $75
Clinical Benefits Of Knowing Fluid Balance and Tissue Composition

• Fluid imbalance has significant clinical implications

• Detailed knowledge of fluid levels provide critical information for:
  • Heart failure and stages of progression
  • Cardiovascular complications
  • Potential adverse events in dialysis patients
  • Chronic swelling and lymphoedema

• Accurate fluid and body composition measurements are critical to a patient’s clinical diagnosis and treatment; improving these measurements results in better outcomes
1. Treatment for cancer can damage the lymphatic system and result in fluid build up in the extremities.

2. L-Dex is able to detect the onset of lymphoedema very early, ~35 ml of fluid build up v 200 ml+ for other approaches.

3. If detected early, the progression of lymphoedema can be prevented, and often reversed, by wearing a compression sleeve for ~4 weeks. If not treated, it can become an irreversible, life-long, debilitating condition that progressively gets worse.
A “Game Changing” Platform Technology

- **Informative** – 256 frequency spectra provides detailed measurements of muscle, fluid, and fat
- **Simple to Use** – easy placement of electrodes
- **Fast** – 5-10 mins to measure
- **Non-invasive** – no dyes or radiation
- **Safe** – no safety concerns reported after thousands of measurements
- **Accurate** – precise algorithms analyse information and produce accurate, repeatable and immediate results
Lessons Learned From US Commercial Pilots - 2015

<table>
<thead>
<tr>
<th>What We've Learned</th>
<th>Why it Matters to IPD</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Multidisciplinary Cancer Centres are best fit</td>
<td>• Manage large chronic care patient populations</td>
</tr>
<tr>
<td>• Protocols integrated into Electronic Medical Records are key</td>
<td>• Ensures routine compliance and accelerates adoption</td>
</tr>
<tr>
<td>• Health Information Exchanges drive accessibility of data</td>
<td>• Once in electronic medical records, vital patient information is shared across all providers in the care continuum</td>
</tr>
<tr>
<td>• Payors and providers are focused on Population Health Management (Identifying high risk-patient populations to improve care and control costs)</td>
<td>• Favours those products that provide important outcomes to high-risk patients at reasonable cost (such as L-Dex) as US Healthcare moves from Fee for Service to Value Based Medicine</td>
</tr>
<tr>
<td>• Level I evidence showing clinical utility is of great value</td>
<td>• Drives guideline adoption and reimbursement</td>
</tr>
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</table>
NCCN Guidelines® standard for clinical policy in cancer care in the US

- Guidelines have now formally recognised lymphoedema as a major, long-term, chronic disease that needs to be addressed
- Most centres use guidelines in their care pathways
- Each centre will have to develop an “acceptable” monitoring program

Guideline adherence will require centres to determine:

- Options — tape measure, water displacement, or BIS (only objective measure)
- Risk stratification — who gets tested
- Frequency of testing — time, resources, and cost
- Active versus passive surveillance

Next Steps (as high level clinical evidence increases)

- Submit for BIS technology to be specifically included in NCCN Guidelines® for Survivorship
- Expand into additional national organisations' survivorship guidelines and care pathways

L-Dex already incorporated into clinical guidelines

- Key position statements on early detection of lymphoedema — recommendations for BIS
  - ALA, NLN, NAPBC
- Formally published guidelines
  - Kaiser Permanente
  - Magee-Womens Hospital of the University of Pittsburgh Medical Center
Clinical Evidence Also Driving Adoption

Our Post Approval Trial
- 1,100 patient multi-centre, randomised controlled study (Level I Evidence)
  - ~27% enrolled
  - On track for interim data release late CY2016/early CY2017
  - Several of the most prestigious US cancer centres are participating in the trial
  - Leading lymphoedema clinicians are overseeing the trial

Independent Clinical Trials Underway / Completed
- Two trials in US (n~100 each site)
  - Recently published first 180 patient trial result – BIS reduced clinical lymphoedema rate from 36.4% to 4.4% (Soran LRB2014)
  - Second trial result expected late CY2015
- National Health Service (NHS) study in UK (n>1,000)
  - Leading oncology centre in France (n> 600)
Our Lymphoedema Strategy

**Strategy**

- Become Standard of Care for the early detection of lymphoedema
- Continue NCCN Guideline applications
- Continuous release of high level clinical evidence to drive adoption and reimbursement

**National Launch**

- Target and expand presence in key strategic cancer centres
- Focus on integrating L-Dex protocol into EMRs
- Initially targeting 50 of the top tier 500 cancer centres and NCCN Alliance Cancer Centres

**Post Approval Study Timeline**

<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>Follow-up</th>
<th>Presentation</th>
<th>Publication</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>+200 Patients (1 yr)</td>
<td>Dec/Jan</td>
<td>Apr - Jun</td>
</tr>
<tr>
<td>2018</td>
<td>+800 Patients (1 yr)</td>
<td>Dec/Jan</td>
<td>Feb - Apr</td>
</tr>
<tr>
<td>2019</td>
<td>1,100 Patients (1 yr)</td>
<td>Dec/Jan</td>
<td>Feb - Apr</td>
</tr>
<tr>
<td>2020</td>
<td>1,100 Patients (2 yr)</td>
<td>Dec/Jan</td>
<td>Feb - Apr</td>
</tr>
<tr>
<td>2021</td>
<td>1,100 Patients (3 yr)</td>
<td>Dec/Jan</td>
<td>Feb - Apr</td>
</tr>
</tbody>
</table>

Enrolment through 8 October ~300, on pace to fully enrolled by end of CY 2016

**Customer Strategy**

**Reference Sites**
- NCCN Alliance Centers

**Tier I Targets**
- Multidisciplinary Centers conducting +3,000 new relevant cancer cases per year
- NAPBC, NCI, CoC, ACO
- Follow NCCN Guidelines

**Tier II Targets**
- Multidisciplinary Centers conducting +1,000 - 3,000 new relevant cancer cases per year
- NAPBC, NCI, CoC, ACO
- Follow NCCN Guidelines

**Tier III Targets**
- Multidisciplinary Centers conducting 1,000 - 1,000 new relevant cancer cases per year
- NAPBC, NCI, CoC, ACO
- Follow NCCN Guidelines
Gearing Up for Full National Launch

**Sales Organisation**

Business Development Managers (3 planned - 3 onboard)
- Focus on NCCN Alliance Centres and Tier I institutions
- Responsible for selling L-Dex into the largest, cancer centres

Strategic Account Managers (12 planned - 6 onboard)
- Focus on Tier 1 - Tier III institutions
- Responsible for selling L-Dex in to key regional cancer centres

Clinical Support Specialists (12 planned - 5 onboard)
- Responsible for:
  - Training
  - Installation
  - Accelerating protocol adoption
**National Launch**

**2015**
- National US Commercial launch of L-Dex commencing late 2015

**2016**
- Establish integrated presence in 50 targeted high value top tier cancer centres
  - Begin with breast cancer lymphoedema screening (NCCN Guidelines)
  - Integrate into Electronic Medical Records
  - Establish complete care pathway for preclinical lymphoedema detection, education, follow-up, & treatment
- Target comprehensive breast cancer screening programs for leading NCCN Alliance Cancer Centres

**2017**
- Expand to all cancer related lymphoedema in original 50 high value cancer centres
- Double customer footprint in top tier centres
- Continue to add NCCN Alliance Cancer Centres
- First Interim data from Post Approval Study published
- Private payors begin to properly cover
- Apply to NCCN for inclusion of technology in cancer guidelines

**2018 and beyond**
- Establish L-Dex as Standard of Care
  - Specific inclusion of our technology (BIS) in the guidelines
- Expand coverage of L-Dex by Medicare and private payors
IPD Aligned with US Healthcare Transition

- US Healthcare system transitioning from Fee for Service to Value Based Medicine (improved patient outcomes at lower cost)
- IPD has unique opportunity to be a leader in value based medicine
- Proven and established technology
- Low cost and improved outcomes
- Highly relevant to management of many large disease states
- Integrated data has the ability to provide personalised reference ranges
  - Chronic disease
  - Population Health
- Looking to expand intellectual property and products across a broad range of chronic diseases that impact fluid balance
Strong News Flow Over Next 12 Months

- US commercial launch of L-Dex commencing late 2015
- Regular updates on US adoption and sales
- Progress on additional cancer guideline outcomes
- Expansion into new BIS opportunities
Special Acknowledgement and Thanks to Professor Leigh Ward. Congratulations on receiving the Clunies Ross National Science and Technology Award for his contribution to the development of bioimpedance spectroscopy application for lymphoedema assessment.
Appendix
### Management Team Has Deep and Broad Commercialisation Experience

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience and Background</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Frank Vicini, MD</strong></td>
<td>Chief Medical Officer</td>
<td>Joined September 2014&lt;br&gt;25+ years as radiation oncologist&lt;br&gt;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</td>
</tr>
<tr>
<td><strong>Morten Vigeland</strong></td>
<td>Chief Financial Officer</td>
<td>Joined April 2011&lt;br&gt;15+ years in financial management in the medical technology industry&lt;br&gt;Experience in med-tech start-ups and emerging growth companies</td>
</tr>
<tr>
<td><strong>Ann Holder</strong></td>
<td>General Manager&lt;br&gt;Disease Management</td>
<td>Joined July 2015&lt;br&gt;20+ years experience&lt;br&gt;Extensive experience in the medical device field with focus on the cardiovascular space&lt;br&gt;Previously at Medtronic with several years in the Cardiac and Vascular Group more recently at the corporate level focused on building new solutions for disease management</td>
</tr>
<tr>
<td><strong>Catherine Kingsford</strong></td>
<td>VP Regulatory, Clinical Affairs, and Intellectual Property</td>
<td>Joined January 2007&lt;br&gt;20+ years global clinical experience with medical devices&lt;br&gt;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</td>
</tr>
<tr>
<td><strong>Dennis Schlaht</strong></td>
<td>VP Product Development, Quality and Marketing</td>
<td>Joined October 2007&lt;br&gt;30+ years in engineering development and product marketing&lt;br&gt;Previously Vice President of Marketing and Product development at XiTRON’s Test and Measurement Business</td>
</tr>
<tr>
<td><strong>Mike Schreiber</strong></td>
<td>VP Global Commercialisation</td>
<td>Joined July 2013&lt;br&gt;20+ years in medical device arena&lt;br&gt;Entrepreneurial business leader&lt;br&gt;Previous founder of VendorClear</td>
</tr>
</tbody>
</table>
# Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience and Roles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cherrell Hirst AO</td>
<td>Non-Executive Chairman</td>
<td>On Board since 2005</td>
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<tr>
<td></td>
<td></td>
<td>Appointed Non-Executive Chairman in Nov 2011</td>
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<tr>
<td></td>
<td></td>
<td>Leading medical practitioner in breast cancer screening/diagnosis</td>
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<tr>
<td></td>
<td></td>
<td>Currently interim Chairman of the Board of Tissue Therapies Ltd and Non-Executive Director of Medibank Private Ltd</td>
</tr>
<tr>
<td>James Hazel</td>
<td>Non-Executive Director</td>
<td>On Board since 2006</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Expertise in investment banking (previously Chief General Manager of Adelaide Bank)</td>
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<tr>
<td></td>
<td></td>
<td>Experienced in ASX listed companies and corporate governance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Currently a Director of Bendigo &amp; Adelaide Bank Limited, Ingenia Communities Group and centerx Metals Ltd.</td>
</tr>
<tr>
<td>Michael Panaccio</td>
<td>Non-Executive Director</td>
<td>On Board since 2005</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Investment principal and founder of Starfish Ventures (12+ years)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Experienced at capital raising, ASX listed companies, med/tech, M&amp;A, corporate governance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Previously Director of numerous technology businesses in Australia and the US</td>
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<tr>
<td></td>
<td></td>
<td>Currently a Director of MuriGen, NeuProtect, Ofidium, dorsaVi and Protagonist</td>
</tr>
<tr>
<td>Scott R. Ward</td>
<td>Non-Executive Director</td>
<td>On Board since July 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Venture capitalist with 30+ years experience in healthcare industry</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Previously Senior Vice President and President of the Cardiovascular business of Medtronic</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chairman of the Board of Creganna-Tactx Medical Devices and Cardiovascular Systems, Inc.</td>
</tr>
<tr>
<td>David Adams</td>
<td>Non-Executive Director</td>
<td>On Board since November 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Background as medical device investment &amp; business development executive</td>
</tr>
<tr>
<td></td>
<td></td>
<td>25+ years experience in tax, financial planning, and business development</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Previously Vice President, Integrations and Divestitures at Medtronic</td>
</tr>
<tr>
<td>Rick Carreon</td>
<td>Managing Director and Chief Executive Officer</td>
<td>Joined July 2012</td>
</tr>
<tr>
<td></td>
<td></td>
<td>30+ years experience</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Extensive experience in the medical device field and growth companies</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Previously Vice President at Medtronic (10 years)</td>
</tr>
</tbody>
</table>
Core Technology – Simple Method for Measuring Fluid and Tissue Composition

**Bioimpedance spectroscopy** — a rapid, non-invasive system that provides highly accurate data

- Low Frequency: Current passes around cells
- High Frequency: Current passes through cells

256 Frequencies, Unique Spectra

Muscle, Fat, Fluid, Bone
## Potential Revenue Model for L-Dex

### Annual US Relevant Cancer Incidences

<p>| | | | | | | |</p>
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<tr>
<td>US</td>
<td>939,000</td>
<td></td>
<td></td>
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</tbody>
</table>

### Patient Assessment Protocols

(assuming US$112 per assessment - National Payment Amount)

<table>
<thead>
<tr>
<th>Per Patient</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patient Assessments</td>
<td>5</td>
<td>1-4</td>
<td>1-4</td>
<td>1-2</td>
<td>0-2</td>
<td>8-17</td>
</tr>
<tr>
<td>Revenue (US)</td>
<td>$560</td>
<td>$112-$448</td>
<td>$112-$448</td>
<td>$112-$224</td>
<td>$0-$224</td>
<td>$896-$1,904</td>
</tr>
</tbody>
</table>

### Addressable Per Annum US Lymphoedema Market

<table>
<thead>
<tr>
<th>Total</th>
<th>US $841 million — $1.8 billion</th>
</tr>
</thead>
</table>