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Investment Summary

• **Game changing technology platform**
  - Bioimpedance spectroscopy (BIS), accurately measures tissue composition and fluid status
  - Numerous medical and non-medical uses for our technology

• **Current and planned markets are compelling**
  - $3 billion+ addressable markets

• **1st product/indication L-Dex® for early detection of lymphedema**
  - Affects ~ 1 in 3 cancer patients
  - Large addressable market
    - 900,000+ relevant cancer cases per year in the US alone
    - US L-Dex addressable market over US$350 million per year

• **US L-Dex commercialization is underway and is poised for acceleration**
  - Unencumbered Food and Drug Administration (FDA) clearance in 2013 (BIS)
  - CPT® Category I code for reimbursement effective Jan 2015 (BIS)
  - Key early adopters – 7 out of top 10 US cancer institutions have commenced using L-Dex

• **Strong Pipeline of BIS product opportunities**
  - Next generation products currently in clinical study
Recent Game Changing US Milestones

- Unencumbered FDA clearance - June 2013
- Reimbursement, CPT Category 1 Code awarded November 2013 (effective January 2015)
- Added 2 US Healthcare experienced board members - 2014
- Post approval study, first enrollment - June 2014
- Expanded use of our devices for drug and therapeutic clinical trials
The Need is Clear

- Fluid imbalance can have significant clinical implications
- Fluid levels are incredibly predictive (actionable information)
  - Excess fluid can lead to chronic swelling, lymphedema, left ventricular complications, etc.
  - Excess fluid is also indicative of heart failure stage and severity
  - Fluid imbalances in dialysis patients can cause adverse events and contributes to higher mortality/morbidity rates
- Accurate fluid and body composition measurements are key components of a patient’s clinical diagnosis and treatment
- Optimizing fluid levels in cancer and dialysis patients is likely to have profound impact on reducing hospitalization rates and mortality
Early Detection, Monitoring, and Treatment Improves Outcomes

**Condition**

- **Lymphedema** - Approximately 1 in 3 cancer patients will develop lymphedema as a result of their treatment
- **Venous Insufficiency** - Veins cannot pump enough oxygen-poor blood back to the heart
- **Renal Insufficiency/Failure** - Patients undergoing dialysis treatment must be carefully monitored for fluid balance
- **Muscle Wasting Syndrome (cachexia)** - The loss of body mass is associated with increased morbidity and mortality

**Early Detection and Treatment**

- Subclinical detection of lymphedema and timely intervention is able to reduce late-stage lymphedema to less than 3%
- May prevent variceal bleeding, venous ulcers and blood clots (deep venous thrombosis)
- Proper fluid balance reduces risk of dangerous swings in blood pressure, shortness of breath, and heart problems
- Reduces therapy associated weight loss and may prevent treatment interruption
The Technology Gap

- Current measurements tools are rudimentary and unreliable, or prohibitively expensive, complicated and invasive

- High-tech tools include CT scan, MRI, X-Ray absorptiometry, isotope dilution (lymphoscintigraphy) and perometry

- Low-tech tools include tape measure, “pinching” with calipers, and water displacement
Advantages of Bioimpedance Spectroscopy are Compelling

- Measurements using bioimpedance at a single frequency is used to estimate body composition (limited capabilities)

- However, multiple frequencies are required to obtain complete information of tissue composition

- ImpediMed’s patented technology utilizes 256 frequencies effectively creating a spectrum of bioimpedance

- By using a spectrum of data obtained by BIS allows a direct and detailed measure of tissue composition (muscle, fluid, fat)
The Technology is “Game Changing”

• 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 analyze information and produce accurate and immediate results
First Commercial Market - Lymphedema

- US addressable market $350+ million per year
  - Lymphedema affects ~1 in 3 cancer survivors
  - 900,000+ relevant new cancer cases per year

- Lymphedema is a progressive swelling that can occur following cancer treatment due to lymph nodes being removed, damaged or irradiated

- Lymphedema can become a chronic, debilitating, life-long condition

- Current measurements and treatments are reactive rather than proactive and actionable
The Importance of Early Detection

- Clinical practice is moving towards early detection and early intervention
- Current techniques used to assess lymphedema cannot detect it before it is visibly apparent
- L-Dex is able to detect minute changes in extracellular fluid (i.e. 35 mls versus other technologies 200 mls - 300 mls)
- L-Dex detects lymphedema up to 200 days prior to current techniques

“BIS is a significant leap in technology. It is able to detect lymphedema at the earliest possible stage of development (stage 0) where treatment is the most effective, and can potentially stabilize or even reverse the early stage lymphedema.”
Dr. Stanley Rockson, Stanford University Medical Centre, 2013
# Cancer Related Lymphedema Market

<table>
<thead>
<tr>
<th>Annual Cancer Incidences¹</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breast Cancer (women)</td>
<td></td>
</tr>
<tr>
<td>Upper Limbs</td>
<td>232,000</td>
</tr>
<tr>
<td>Pelvic Cancers²</td>
<td></td>
</tr>
<tr>
<td>Lower Limbs</td>
<td>630,000</td>
</tr>
<tr>
<td>Melanoma (women &amp; men)</td>
<td></td>
</tr>
<tr>
<td>Upper and Lower Limbs</td>
<td>77,000</td>
</tr>
<tr>
<td>Total</td>
<td>939,000</td>
</tr>
</tbody>
</table>

Rest of World Market³ is more than 5 times the US Market

---

2. Includes: colorectal, genital, urinary
# Potential Revenue Model for L-Dex

## Patient Testing Protocol
($30 per reading)

<table>
<thead>
<tr>
<th>Per Patient</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Readings</td>
<td>5</td>
<td>1 - 4</td>
<td>1 - 4</td>
<td>1 - 4</td>
<td>8 - 17</td>
</tr>
<tr>
<td>Revenue</td>
<td>$150</td>
<td>$30 - $120</td>
<td>$30 - $120</td>
<td>$30 - $120</td>
<td>$240 - $510</td>
</tr>
</tbody>
</table>

## Addressable US Lymphedema Market over 4 Years

<table>
<thead>
<tr>
<th>Cancer Type</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breast Cancer</td>
<td>$55M - $120M</td>
</tr>
<tr>
<td>Other relevant cancers</td>
<td>$170M - $360M</td>
</tr>
<tr>
<td>Total</td>
<td>$225M - $480M</td>
</tr>
</tbody>
</table>
The Targeted Launch Plan

Target Key Sites for Initial Marketing Launch
• Targeting top 200 practices in key Medicare states:
  • High volume breast cancer centers
  • Established survivorship programs
  • Recognized KOL’s

Sales and Marketing Organization
• Sales and marketing structures finalized
• Hiring and training to begin upon release of CPT code descriptor
• Will expand second half of CY2015

Prelaunch Activities
• Leveraging our medical advisory boards
• Key Opinion Leader engagement commences November (after reimbursement rates published)
• Commence training new practices in November/December for January launch

Reimbursement Expansion
• Post approval study
• Engage and dialogue with private payers
L-Dex Incorporated into Clinical Guidelines

Key position statements on early detection of lymphedema - recommendations for BIS

- Australasian Lymphology Association (ALA), Aus
- National Lymphedema Network (NLN), US
- National Accreditation Program for Breast Centers (NAPBC), US

Formally published guidelines

- Kaiser Permanente (the largest vertically integrated health care delivery system in the US)
- Magee-Womens Hospital of the University of Pittsburgh Medical Centre (top 25 Cancer Centre)
Third Party Trials Generating L-Dex Data

**United States**
- 2 randomized controlled trials (n ~100 each site) being conducted at large teaching hospitals
- Both investigating whether early intervention, identified with BIS, halts the progression of lymphedema
- Comparison between tape measure or water displacement

**Europe**
- United Kingdom
  - Large National Health Service (NHS) study (n > 1,000) to demonstrate the equivalence of BIS with perometry
  - Small subset randomized controlled trial demonstrating efficacy of early intervention with compression sleeve
- France
  - Leading European oncology centre trial (n>600) conducting multi-centre randomized trial to study detection and treatment of lymphedema related breast cancer
ImpediMed’s Post Market Approval Trial

• To help drive adoption ImpediMed is also sponsoring an international study

• Study commenced in June 2014 with Vanderbilt already recruiting patients. All trial sites expected to be live by year end

• Large (n=1,100), multi-centre randomized controlled study to prove that use of BIS to enable early treatment reduces progression of lymphedema

• Straightforward study design and low cost
  • 5 year prospective trial
  • Total cost approximately US$3 million

• All participating institutions are world renowned cancer centers

• Interim results expected in 2017
  • Drives adoption of private payers
Looking Ahead

• New CPT code descriptors released October 2014

• CMS announces new Medicare payment rates November 2014

• CPT codes and new Medicare payment rates implemented January 2015

• Accelerating revenue in the US on the back of the CPT I code
  • Medicare reimbursement expected January 2015

• Building private payor adoption
  • Increasing profile in cancer survivorship guidelines
  • Results of third party trials published
  • Post approval trial continues in leading cancer centers

• Expand into new geographies

• Create new and leverage existing partnerships

• Expand into other markets
Thank You
Appendix
Corporate Overview

- ASX listed (October 2007)
- Operations in US (San Diego) and Aus (Brisbane)
  - Transformed Board & Management in 2013
  - 30 FTE staff
- Market capitalization ~$69M (~239M shares on Issue)
- Cash on hand $10.81M (30 June 2014)
- Revenue FY14 – $3.5M

Share Register Breakdown

- Allan Gray 19.9%
- Starfish Ventures 10.2%
- Founder & Management 4.8%
- Top 20 57.5%

Share Price Performance – LTM

Substantial Shareholders

<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>10.2%</td>
</tr>
<tr>
<td>Founder &amp; Management</td>
<td>4.8%</td>
</tr>
<tr>
<td>Top 20</td>
<td>57.5%</td>
</tr>
</tbody>
</table>
### Financials

<table>
<thead>
<tr>
<th>(Preliminary and unaudited)</th>
<th>FY2014 $000</th>
<th>FY2013 $000</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lymphedema Revenue</td>
<td>1,594</td>
<td>1,189</td>
<td>34% ↑</td>
</tr>
<tr>
<td>Body Composition Revenue</td>
<td>891</td>
<td>728</td>
<td>22% ↑</td>
</tr>
<tr>
<td>Test &amp; Measurement Revenue</td>
<td>1,036</td>
<td>816</td>
<td>27% ↑</td>
</tr>
<tr>
<td><strong>Total Group Revenue</strong></td>
<td><strong>3,521</strong></td>
<td><strong>2,733</strong></td>
<td><strong>29% ↑</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>9,967</td>
<td>10,872</td>
<td>8% ↓</td>
</tr>
<tr>
<td>Operating Loss</td>
<td>7,935</td>
<td>8,567</td>
<td>7% ↓</td>
</tr>
</tbody>
</table>

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Cash Balance at 30 June 2014: $10.81 million

![Lymphedema Revenue Chart](chart.png)
### Management Team Has Deep and Broad Commercialisation Experience

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience</th>
</tr>
</thead>
</table>
| **Rick Carreon**      | President 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) |
| **Morten Vigeland**   | Chief Financial Officer                                              | • Joined April 2011  
• 15+ years in financial management in the medical technology industry  
• Experience in med-tech start-ups and emerging growth companies |
| **Catherine Kingsford** | VP Regulatory, Clinical Affairs, and Intellectual Property         | • 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**    | VP Product Development, Quality and Marketing                        | • 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 |
| **Mike Schreiber**    | VP Global Commercialisation                                          | • Joined July 2013  
• 20+ years in medical device arena  
• Entrepreneurial business leader  
• Previous founder of VendorClear |
### Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience</th>
</tr>
</thead>
</table>
| **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 a Director of Tissue Therapies Ltd and Medibank Private Ltd. |
| **James Hazel**       | BEc, SF Fin, FAICD  
Non-Executive Director | • On Board since 2006  
• Expertise in investment banking (previously Chief General Manager of Adelaide Bank)  
• Experienced in ASX listed companies and corporate governance  
• Currently a Director of Bendigo & Adelaide Bank Limited, Ingenia Communities Group and Centrex Metals Ltd. |
| **Michael Panaccio**  | PhD, MA, BSc (Hons), FAICD  
Non-Executive Director | • On Board since 2005  
• Investment principal and founder of Starfish Ventures (12+ years)  
• Experienced at capital raising, ASX listed companies, med/tech, M&A, corporate governance  
• Previously Director of numerous technology businesses in Australia and the US  
• Currently a Director of MuriGen, NeuProtect, Ofidium, dorsaVi and Protagonist |
| **Scott R. Ward**     | MS, BSc  
Non-Executive Director | • On Board since 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 Surmodics, Inc. |
| **David Adams**       | BS, JD  
Non-Executive Director | • On Board since November 2013  
• 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 |